

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

EDITED BY
HENRY V. POOR AND JOHN H. SCHULTZ.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XVIII., No. 30.]

SATURDAY, JULY 26, 1862.

[WHOLE No. 1,371 VOL. XXXV.

Mr. FREDERIC ALGAR, No. 11 Clements Lane Lombard Street, LONDON, is the authorized European Agent for the Journal.

PRINCIPAL CONTENTS.

The Pacific Railroad—Favorable Auspices....	565
The Internal Tax Act.....	565
Chicago and North Western Railway.....	566
Atlantic and Great Western Railroad.....	568
Iron Trade Meeting at Philadelphia.....	568
Transportation of Baggage.....	568
American Securities held abroad, and Foreign Exchange.....	569
Rensselaer Polytechnic Institute.....	570
Pacific Railroad of Missouri.....	570
Railroads in Southern Austria and Italy.....	577
Penobscot and Kennebec Railroad.....	577
Postage Stamp Currency Bill.....	578
The Pacific Railroad—Supplemental Act.....	579
Railroad Bridge in Portugal.....	579
The National Tax Bill.....	579

American Railroad Journal.

New York, Saturday, July 26, 1862.

The Pacific Railroad—Favorable Auspices.

The struggle now going on has had the effect of settling many long pending disputes about the Pacific Railroad. Nothing remains but to provide the means, ascertain the most practicable route, organize labor and go to work. It is no longer a matter of bitter controversy whether we shall have only one line or shall have two or three, dividing up the business and cutting each other's throat, while depleting the public treasury to a corresponding extent. That question has received its quietus forever. We are to have only one main stem with two or three feeders, if the people of certain States are enterprising enough to construct them. Nor will the public be excited about whether this or that sectional route shall be preferred. The act of Congress accords with common sense and equity, in that it requires simply the route which is most central and at the same time most practicable. Then, again, the questions of extending aid by the general government and the character of that aid have been disposed of in a manner that must give universal satisfaction. The whole matter, though repeatedly discussed by the Press, was put through in a spirit of moderation, fairness and compromise to the interests of all

parties, which argues the very best results. The circumstance is a very happy one, inasmuch as the project having become involved in politics, was in danger of being made a foot-ball to parties for years to come. Now there is no longer any fear of such an occurrence.

The twelve or fifteen years that have elapsed since Mr. Whitney's famous scheme was broached, have given sufficient time to find out the leading physical features of the country to be traversed. Numerous deposits of the precious metals have been discovered in the two vast mountain systems which bar our way across the continent. In these high ranges civilized communities exist with all the energy, the intelligence, the buoyancy, and we may add all the wants of American settlers; while the earth parts freely with the wealth which shall minister to those desires. Thousands of teams are constantly employed in wending their way across the desert or the Sierra to convey merchandise to the miners. These are most valuable stepping stones to begin with. But they are not all. In the Wahsatch range the discovery of coal supplies, if possible, a greater want than could have been by any other mineral. Let it only be shown that those beds exist in reasonable quantity and they will prove invaluable in view of a railroad to the Pacific. The difficulty about wood for fuel, which was supposed to be insurmountable, will thus receive a very easy solution.

A third point deserving notice in connection with this subject, is the settlement of the Mormon dispute in such a manner as to leave the people of Salt Lake friendly disposed to the country and the prosecution of this magnificent undertaking. Whatever may be said about the theological or political notions of those followers of Smith and Young, the fact that they speak our language, adopt our ordinary modes of life and are as industrious as beavers, is beyond dispute. Their presence will save an outlay of millions, if they are only properly dealt with by all parties who have an interest in gaining their friendship and co-operation.

Once more, after the termination of the war the energies and resources of our people must be turned in some direction, concentrated upon some great work or series of works. We shall have about ships enough, nearly mills enough, railroads

and canals enough (in the East and West), with the various other instrumentalities for fostering production or exchange. But we cannot rest satisfied with past achievements or present welfare. We must keep onward, unless we would fall backward. Let the building of a railroad to the Pacific, then, be our chief undertaking for the next ten or twenty years. Let its opened sections be accepted as the true indices of our national growth in wealth and population. So far one cannot help feeling that time and events have been highly auspicious to the commencement of the great work.

The Internal Tax Act.

We publish in the present number a full abstract of that part of the Excise Act recently passed by Congress, which enumerates the articles taxed and the amount of duties levied on each of these. It is not popular to advocate measures which impose heavy pecuniary burdens on the citizen; but when foreigners undertake to predict that the people of this country will never submit to contribute liberally of their substance to uphold the government, we would remind them that the city of New York has for years been taxed on the average about \$15 annually for each inhabitant. Though few communities have been quite so lavish of their means; yet one per cent. on property situated within the limits of cities, is little if anything in excess of the rate annually levied. The fact is, we have had an abundant training in the art of paying taxes voluntarily imposed upon ourselves.

What will, however, be more annoying than the magnitude, is the multiplicity of the articles subjected to taxation. Scarcely a pursuit can be found but is directly reached in a variety of ways. The professional man, for example, is required to pay for a license to prosecute his calling, and then a percentage on that part of his income exceeding \$600 per annum. The manufacturer must contribute three per cent. on the gross receipts of his products sold; at the same time, he is also reached through the income tax. The publisher of a newspaper is taxed on income and advertisements. The corporation must pay on its business, and the stockholders on their individual incomes derived therefrom. Every object has been reached that could possibly be made to contribute without the

cost of collection exceeding the revenue therefrom derived.

Taking the experience of other countries as a guide, this is certainly not the best system of taxation that could be found; yet it may have been the best that could be adopted under existing circumstances. Taxation, in fact, is a science, and one which requires an intimate knowledge of the leading characteristics of a people, as well as of their situation, resources and capabilities. To be as perfect as possible, it cannot be got up ready made, like a suit of clothes, but must grow to fit the limbs by degrees. In Great Britain a very large share of the national revenue is collected by an excise on liquors of all kinds, and tobacco. Last year out of an aggregate of £69,685,789, no less than £18,047,000 was collected from the excise, the popular vices or extravagances going to supply the wants of government. Ardent spirits, under the operation of Mr. Gladstone's measures, are now taxed up to ten or twelve shillings sterling per gallon. But it is evident that such a scheme could not be made to apply to a country like the United States in a single year. Our national legislators, accordingly, began with imposing excise duties on spirits of only twenty cents per gallon, and on malt liquors of one dollar per barrel, leaving it to the future to develop the further production of revenue from that prolific source.

Those taxes which more immediately concern the transportation of passengers and freight by railroad and steamboat, are the following: (1) A license, costing \$25 per annum, must be taken out for every vessel carrying passengers "upon waters of the United States." (2) A duty on railroad iron manufactured in this country of \$1 50 per ton. (3) A duty of three per cent. on the gross receipts of railroads and steamboats, with the exception of ferry-boats which are to pay one and a half per cent. (4) A duty of three per cent. on dividends and interest paid to the holders of stocks and bonds. Companies which engage in the express business also come in for an additional tax for stamps; but this will not affect many of our railroads.

The managers of railroads and steamboat lines are required, within five days of the end of every month after August, to make out a list for the assistant assessor of their respective districts, stating the gross amount of receipts for the month next preceding, verifying it by oath or affirmation; at the same time paying over the full amount of tax then due. In case of neglect to comply with this for five days, the assessor or assistant shall make an estimate from their books of the amount and demand payment thereof. Should this not be complied with, five per cent. additional will be imposed as a penalty, and for any attempt at fraud the managers are made liable to a fine of \$1,000. Companies are authorized to add the amount of such taxes to their rates of fare, any existing limitations to the contrary notwithstanding.

In case of the dividends on stock and the interest on bonds it is provided that the taxes shall be deducted from all payments to be made to any person or persons after the 1st of August. A certificate of the payment of such duties shall constitute a receipt to that amount, as regards the stock and bondholders. Within thirty days of the time when such dividends or interest may fall due, a return

must be made to the Commissioner of Internal Revenue, and every six months thereafter, accompanied by a declaration by the principal officer of such railroad company, that the statement is true. Penalty for default, \$500. It will be seen that the proposed taxes on passengers and freight per mile transported were stricken out. The act as it finally passed, is much less objectionable than in its original form.

By a resolution adopted subsequent to the passage of the bill, Congress authorized the Executive Department to postpone the putting of the tax law into operation beyond the 1st of August. This step was rendered necessary by the number of appointments to be made, the different kinds of stamps to be prepared, etc. It has already been announced that the act will not go into effect before the 1st of September.

Chicago and Northwestern Railway.

The gross earnings of this road for the fiscal years ending April 1, 1861 and 1862, have been as follows:

	1861.	1862.
From passengers	\$241,226 36	\$309,309 46
" freight	451,494 99	505,187 62
" express, mail,		
etc.....	27,983 88	35,222 19
	\$720,705 23	\$849,719 27

The expenses for 1862 were:

Repairs of track	\$70,619 01
" engines.....	37,274 24
" cars.....	46,031 91
" bridges.....	7,899 91
" buildings, etc..	5,988 65
" machinery, etc.	6,968 65
Fuel	54,000 57
Oil and waste	12,036 34
Foreign agents	11,017 77
Enginemen, firemen, etc..	38,042 23
Conductors, brakemen, etc.	26,187 90
Laborers and switchmen..	32,435 11
Agents and clerks	24,257 66
Officers and clerks.....	26,536 05
All other expenses.....	35,595 24
	434,891 25

Leaving as net earnings.....\$414,823 02

Disbursed as follows:

Interest on Flagg Trust bonds	\$19,600 00
Interest on Preferred 1st Mortgage bonds.....	86,989 00
Interest on Appleton Extension bonds	12,880 00
Interest on debt.....	10,878 24
Taxes	22,198 94
Exchange	4,839 51
Discount on currency	9,536 67
Insurance	2,766 15
Sundries	6,104 80
	175,793 31

Leaving a surplus of.....\$239,034 71

To which add proceeds of the following bonds sold, viz:

\$5,000 preferred Sinking Fund Bonds	4,393 75
\$4,000 Appleton Extension Bonds ...	2,800 00
\$2,050 Neenan Town and Appleton City Bonds.....	1,619 92
	\$247,843 38

Accounted for as follows:

Decrease in unfunded debt	\$62,285 16
Expended for construction	90,270 12
On account of Green Bay Extension..	1,042 20
On account of Appleton Extension....	18,835 96
For new equipment and tools	16,252 83
Increase of materials on hand	26,507 22
Increase of cash and cash items	32,250 39
C., St. P. & F. du L. R. R. Co.—old claims paid.....	404 50
	\$247,843 38

The balance to credit of income account, April 1, 1861, was \$323,580 64; to which add surplus earnings of the past year, as above, \$239,034 71—leaving balance to credit of income account April 1, 1862, \$562,615 35. The report says:

Congress has recently authorized this company to extend this line northerly via Green Bay, instead of upon the old route, which the Commissioner of the General Land Office compelled us to adopt, from Appleton north, and has allowed us to receive and hold the lands granted and selected, the same as if our road had been constructed upon the former route, as laid down upon the Government land office maps.

Congress, at the same time, granted in aid of a railway from Appleton to Green Bay, eighty acres of ground, to be selected for depot purposes, from its Fort Howard military reservation, at the terminus of our road at Green Bay, provided such road should be extended to Green Bay within three years.

On the 18th July, 1861, the bondholders of this road in pursuance of authority vested in them, authorized the extension of the road from Appleton to Green Bay, provided the people of Green Bay, Fort Howard, or the towns and counties along the line of it, would contribute enough to grade it and prepare it for the iron; and, provided an issue of this company's bonds, secured upon the road, if not exceeding \$12,000 per mile, could be sold to pay the balance of the cost of its construction.

During the past year careful and well guarded laws have been passed or amended, authorizing the county of Brown, of which Green Bay is the chief town, to issue its 7 per cent. bonds to this company for \$50,000, in payment and exchange for a like sum of the stock of this company, and authorizing the Borough of Fort Howard, on the opposite side of the Fox River from the city of Green Bay, and at the mouth of said river, to issue its 8 per cent. bonds for \$15,000, and making it the imperative duty of the officers of said town and county to levy and collect the tax annually, necessary to pay the interest and 5 per cent. of the principal of these bonds, and providing that accruing coupons and bonds of Brown county, should at all times be received in payment for all taxes levied by the county.

The city of Green Bay has been, in addition, authorized to levy and collect \$15,000 in money and pay it over to this company, for a like amount of this company's stock.

All these provisions have been voted upon by the people and very generally approved.

In consideration of this favorable legislation by Congress, and of the fact that the aid proffered by the county of Brown, town of Fort Howard and city of Green Bay, would, together with the extensive rights of way and depot grounds granted along the line, without charge for the same, fully equal the cost of grading and preparing said extension of road for the iron, this Board on the 14th of March, last, authorized said issue and sale of bonds previously authorized by the bondholders, to the extent of \$12,000 per mile, \$300,000 of bonds in all, provided the same could be sold at not less than seventy cents on the dollar.

Said \$300,000 of 7 per cent. bonds were accordingly issued, bearing date, April 1st, and drawing interest from and after August 1st, 1862, and all of said bonds have been sold at seventy cents for the dollar, and about half the proceeds of such sale have already been paid in money, the balance being payable as wanted, mainly on 1st July and August.

Since this sale of bonds was made, and it became known that the road was to be extended to Green Bay early this season, a large advance has taken place in the market value of all this road's securities; partly because of such proposed extension, and partly because of the generally improved and easy condition of the money market.

The route of the Green Bay extension from Appleton to Fort Howard, opposite the city of

Green Bay, is along the bank of the Fox River, past the large fine water powers of the Fox and Wisconsin Improvement Company, over very favorable ground and with very gentle grades.

The work of construction has been commenced—all of the iron has been purchased—most of it was purchased at low prices—and is now at Chicago, and, with favoring circumstances, cars may run over the road to Green Bay in August next. Besides the ordinary business to be done over this extension of road, between the growing interior country and the city and fine harbor of Green Bay, an important traffic and valuable through passenger business is expected to be opened by it with Lake Superior, via steamers through Green Bay to the head of Little Bay du Noquet, 140 miles, and from the head of Bay du Noquet, via stages across the upper peninsula of Michigan, 55 miles to Marquette on Lake Superior, the principal town, and depot of the great Lake Superior iron region, and thence by steamers to Hancock, Houghton, Ontonagon, Bayfield, Superior City and all other points on Lake Superior.

The "Lake Superior Forwarding Company," with whom we have a contract for running boats and stages over this route, in connection with our road, have provided suitable steamers to run on Green Bay, and are now perfecting the stage route between the head of Bay du Noquet and Marquette, which will be finished and equipped with stages, ready to carry passengers, before our road is completed to Green Bay.

The Lake Superior Forwarding Company have secured the contract with the Government for the carrying of the Lake Superior mails, via Chicago, our road and this route.

Passengers by this inland route will reach Lake Superior from Chicago with ease in 36 hours, passing over our road by daylight, through Green Bay in comfortable boats at night, and across the peninsula in stages the next day, arriving at Marquette by evening.

The passage through Green Bay is fully as inland and protected as Long Island sound, and the passenger route by steamers, can be maintained much earlier in the Spring and later in the Fall than by the St. Mary's River.

By this route one or two days will be saved over the steamboat route from Cleveland and Detroit, through Lakes Huron and Superior in fair weather with smooth seas, and three to five or more days are saved in stormy weather, besides the discomforts and personal hazards, occasioned by the sudden and severe storms upon the Great Lakes. The moment this inland route is opened, the people of Lake Superior will hail it as a boon to them, secondary only to the construction of the Sault St. Mary's Ship Canal.

Some fourteen steamers are now engaged in the Lake Superior Trade, the exports from which the past season was some three millions of dollars in value of copper and half a million in iron. A railroad has been chartered from Marquette and the Iron Mountains to Bay du Noquet, with a land grant in aid of its construction, which will very likely be built in a short time, by parties interested in it, when the passage from Chicago to Marquette will be made in twenty-four hours.

The funding of six coupons of the general first mortgage bonds of this company, as recommended by the bond-holders in July last, and as set forth in our last annual report, has progressed favorably.

New coupon bonds were prepared, and over two-thirds of the coupons, from the first mortgage bonds have already been exchanged, and exchanges are continually being made. By November 1st, 1862, the time when interest first becomes payable on the funded coupon bonds, it is believed, that about all of these coupons from the first mortgage bonds, except a few that may be prevented by some pending legal difficulty between owners, will have been exchanged, and with decided advantage to holders.

These funded coupon bonds are known in the market as the Chicago and North-western Railway "Interest Bonds," or "Coupon Bonds," and sell at present at about 79 to 80 cents, and the

general first mortgage bonds with the six funded coupons to August 1st, 1864, off, are known as Chicago and North-western Railway "Assented Bonds," and sell at this time for about 45 cents.

The necessity for funding these six coupons, in order the more amply to equip and complete the road and pay its debts, (incurred chiefly for equipment,) and the better to secure larger and permanent future earnings from it, is fully stated and set forth in the last annual report of this company.

Another leading reason for the extension of this road to Green Bay at this time, when everything seemed to work together to favor it, was the belief on the part of many of the large holders of our general first mortgage bonds, that such extension would so increase the earnings of the existing road, as to more amply ensure the future payment of interest on the assented first mortgage bonds, from and after the termination of the period to which the coupons of the same have been funded. The opening of this extension to Green Bay, and its connections with Lake Superior will not be accomplished in time to develop its results fully this season, but will, we trust, so far establish it as to secure large benefits from it this year, and acquaint the public with its importance and advantages for the future.

It will be seen by the annexed statements, that the net earnings of the year ending April 1, 1862, over operating expenses and interest on preferred sinking fund, Flagg, Trust, and Appleton extension bonds, taxes and other items, chargeable to income account, amounted to.....\$239,034 71

The interest for one year on the general first mortgage bonds of this company, \$3,600,000, amounts to.... 252,000 00

Showing a deficit in the amount necessary to equal one year's interest on said general first mortgage bonds of \$12,965 29

It will also be seen that there was included in the amounts referred to as charged to income account for the year ending April 1st, 1862:

For interest on unfunded debt, .. \$10,878 24

Loss on Illinois currency 9,536 67

..... \$20,414 91

Showing, that except for interest on floating debt and unusual loss on currency from general failure of Illinois banks, the net earnings of the year would have been equal to the payment of the current year's interest on the general first mortgage bonds.

Should our earnings continue as heretofore, the floating debt of the company will soon be paid; further equipments, and more ample depots, shops, and buildings provided, and other permanent improvements made from net earnings pending the period for which the first mortgage coupons have been funded; and at the end of that period the road be left free again to apply its net earnings to the payment of coupons on its assented general first mortgage bonds. The first of which coupons falls due February 1st, 1864.

The amount of funded coupon bonds, when all the general first mortgage bonds are assented, will be \$756,000, and the annual interest upon these bonds will be..... \$52,920

The annual interest to be paid on the \$300,000 of Green Bay extension bonds, is..... 21,000

Making the amount of additional annual interest to be paid by the company on these coupon bonds, and on the extension to Green Bay..... \$73,920

The earnings of the present road for the past year, were \$849,719 27.

If the Green Bay extension with its Lake Superior connections, and a larger equipment, more economical shops and arrangements, and larger ware-house facilities provided for by the funding of six coupons, together with the natural increase of the business of the country, shall swell the

gross earnings of the entire line of road from Chicago to Green Bay to \$1,000,000 per annum, then if nothing unforeseen or unexpected prevents, assented first mortgage bond-holders can count upon the regular payment of full interest on all their bonds. It would seem to be rational and quite reasonable to reckon upon such an amount of annual gross earnings by the next year after this.

A million of dollars of gross earnings on the entire road from Chicago to Green Bay, 242 miles, would only be equal to a gross earning of \$4,133 per mile. A gross earning of a little more than \$5,000 per mile will be necessary to the payment of the interest, (\$120,000 per annum) on the two millions of second mortgage six per cent. bonds of this company. Whenever an earning of \$7,000 per mile shall be attained, a dividend of five or six per cent. upon the stock of the company could be paid. Most of the roads leading out of Chicago, earned seven thousand per mile in 1856 and 57, and some of them more.

The equipment of the road consists of 32 first class and 4 second class locomotives; 19 first class, and 4 second class passenger cars; 8 baggage, 424 box freight, 206 platform freight, and 9 caboose cars.

CONDENSED BALANCE SHEET.

Capital stock issued.....	\$2,955,236 17
Preferred first mortgage bonds	1,250,000 00
Bonds issued for six coupons from	
general first mortgage bonds	756,000 00
General first mortgage bonds.....	3,600,000 00
Second mortgage bonds	2,000,000 00
Appleton Extension bonds	184,000 00
A. C. Flagg Trust bonds.....	245,000 00
Balance due W., L. & Co., June 1, '62	48,000 00
Contracts and mortgages outstanding	
on Chicago depot grounds ...	8,093 05
Contracts and notes outstanding ...	22,677 49
Sundry unpaid bills and accounts..	185,905 45
Balance to credit of Income account	562,615 35
	\$11,817,527 51

Cost of Chicago, St. Paul and Fond	
du Lac R. R. to April 1, 1861 ...	\$9,312,748 73
Add amount charged since.....	62,490 11
Add amount of first six coupons from	
the General First Mortgage bonds	
of this company, agreed to be	
funded	756,000 00

	\$10,131,238 84
New construction to April 1, 1862.	763,345 92
Expended on Green Bay Extension	2,011 84
Cost of Appleton Extension	239,070 02
New Equipment account.....	456,637 19
Securities on hand.....	20,075 00
Materials on hand	88,198 58
Other assets.....	116,950 12
	\$11,817,527 51

LENGTH OF ROAD.

Chicago to Oshkosh	193 miles.
Oshkosh to Appleton	20 "
Total completed.....	213 miles.
Appleton to Green Bay (now under contract to be finished in August).....	29 "

Total..... 242 miles.
The officers and directors elected June 5, 1862, are as follows:

President—WM. B. OGDEN, Chicago.
Vice President—P. H. SMITH, Appleton.
Directors—Wm. B. Ogden, Geo. Smith, G. L. Dunlap, P. H. Smith, M. C. Darling, A. L. Pritchard, J. J. R. Pease, Wm. A. Booth, Lowell Holbrook, C. S. Seyton, H. H. Boody, Austin Baldwin, Geo. M. Bartholomew.
Superintendent—GEO. L. DUNLAP, Chicago.
Treasurer—GEO. P. LEE, "
Secretary—JAMES B. YOUNG, "
Transfer Agent in New York—H. H. Boody,

Atlantic and Great Western Railroad.

The annual election of the Atlantic and Great Western Railway Company was held last week, at the general office, Ravenna, Ohio, and the following Directors chosen for the ensuing year:

Wm. Reynolds, Gaylord Church, Seth Hayes, F. W. Seymour, M. Kent, J. H. Chamberlain, F. W. Upson, Talmadge, Ohio, W. Bushnell, J. Riblet, T. J. S. Smith, J. Crall, E. B. Taylor. The Board organized by appointing M. Kent, President; F. W. Seymour, Secretary; E. P. Brainard, Treasurer and Acting Secretary; Executive Committee, M. Kent, E. B. Taylor, F. W. Seymour, Gaylord Church, and Wm. Reynolds.

Iron Trade Meeting.

A meeting of the iron manufacturers and dealers in this and others States was held yesterday at the rooms of the Board of Trade. Mr. John Welsh was called to the chair, and Mr. Charles Wheeler chosen Secretary. The Chairman announced that the meeting assembled under the following call from Morris, Tasker & Co., Thomas J. Potts, McCullough & Co., and other representatives of the iron manufacturing interests, dated July 8th, 1862:

"Referring to circular of 5th ultimo, having for its object a reduction of credits from six to four months, it has been decided to call a meeting of those interested in the iron business, to be held at the rooms of the Philadelphia Board of Trade, No. 505 Chesnut street, on Tuesday next, July 15th, 1862, at 12 o'clock noon, to which you are respectfully invited.

"We trust you will see the importance of this movement and strengthen it by your presence. Should you, however, be unable to attend, we request that you communicate your views to either of the undersigned by letter, which may be used at said meeting."

The Chairman remarked that the object of this meeting was to try to get the trade unanimously to consent to a reduction of credits for six months, as has been the rule heretofore, to four months. The object is so apparent, and so evidently for the general good; that there could be no necessity for saying much to enforce it. This circular was addressed to a great many parties, some of whom are here; others have forwarded communications which, if the meeting desire, will be read.

About seventy-five communications were received, the largest portion of which were read by the Secretary. The following is a list of parties from whom replies were received, all in favor of the views expressed in the call for the meeting:

FURNACES.

E. & G. Brooke, Hampton Furnace, Birdsborough, Bloomsburgh Iron Company, Bloomsburg, Pa.
Carbon Iron Company, Parryville, Pa.
G. Dawson Coleman, Lebanon Furnace, Pa.
Clingan & Buckley, Hopewell "
Eckert & Co., Henry Clay Furnace, Reading.
Eagle, Beaver & Co., Eagle Furnace, Marietta, Pa.
Fuller, Lord & Co., Boonton, N. J.
Grove Bros., Columbia Furnaces, Pa.
D. O. & M. S. Hitner, Wm. Penn Furnaces, Pa.
F. S. Hunter & Bro., Moslem "
C. C. Alger, Hudson Iron Works, N. Y.
John Irwin, Jr., & Co., Howard Iron Works, Pa.
Lehigh Crane Iron Company, Catasqua, Pa.
B. S. Le Van, Lehigh Valley Iron Works, Pa.
Leesport Iron Company, Leesport, Pa.
McKelvy & Neal, Bloom Furnace, Pa.
Mussleman & Watts, Marietta Furnace, Pa.
Swede Iron Co., Conshohocken Furnace, Pa.
White, Ferguson & Co., Robesonia Furnace, Pa.
Jos. Whitaker & Co., Durham Iron Works, Pa.
Chas. Frederick Raun, Peekskill Blast Furnace, N. Y.
J. B. Moorehead, Merion Furnace, Pa.
Atkins & Bro., Pioneer Furnace, Pottsville, Pa.

ROLLING MILLS.

H. Abbott & Son, Canton Rolling Mills, Baltimore.
Allentown Rolling Mill Company, Allentown, Pa.
Charles L. Bailey & Bro., Central Rolling Mill, Harrisburg.
Horace A. Beale, Thorndale Iron Works, Chester county, Pa.
Bay State Iron Company, Boston, Mass.
Edward S. Buckley, Gray's Ferry Mills, Pa.
E. & G. Brooke, Rolling Mill and Nail Works, Pa.
H. N. Burroughs, Portage Iron Works.
O. W. Barnes, Fountain Green Rolling Mill.
Cumberland Nail and Iron Co., Bridgeton, N. J.
Camden Rolling Mill Company, N. J.
Duncannon Iron Company, Pa.
Richard Borden, Agent, Fall River Iron Works, Mass.
Fuller, Lord & Co., Boonton Rolling Mill, N. J.
R. P. Gibbons, Wilmington Rolling Mill, Del.
James Hooven, Norristown, Pa.
Huston & Penrose, Lukens Rolling Mill, Pa.
Samuel Hatfield, West Brandywine Rolling Mill, Pa.
Haywood & Co., Palo Alto Rolling Mill.
Hancock & Foley, Rough and Ready Rolling Mills, Danville, Pa.
Heylman & Co., Crescent Iron Works, Pa.
John Irwin, Jr., & Co., Howard Iron Works, Pa.
McCullough, Northeast, Shannon and Octoraro Mills, Del.
McDaniel, Adams & Co., Diamond State Rolling Mill, Del.
Morris, Tasker & Co., Pascal and Fairmount Iron Works, Phila.
Wm. McIlwan & Sons, Reading, Pa.
Hughes & Co., Mont Alto Mills, Pa.
McHose, Eckert & Co., Reading, Pa.
C. & E. Pennock, Valley Iron Works, Pa.
Quinsigamond Iron Works, Worcester, Mass.
Phoenix Iron Company, Philadelphia.
A. & P. Roberts & Co., Pencoyd Iron Works Philadelphia.
Seyfert, McManus & Co., Reading, Pa.
Hugh E. Steele, Laurel Rolling Mill, Pa.
Steele & Worth, Viaduct Iron Works, Pa.
Trenton Iron Company, Trenton, N. J.
David Reeves & Son, Safe Harbor Iron Works, Pa.
Trego, Thompson & Co., Baltimore Rolling Mill.
E. Yardley & Son, Pottsville Rolling Mill.
Wm. E. Coffin & Co., Pembroke Iron and Forge Company, Boston.
Park Smith & Co., Elk Rolling Mill, Elkton, Md.
Sanborn, Richardson & Co., Boston, Mass.
Craig & Koch, Keystone Iron Works, Reading, Pa.

DEALERS, FOUNDERS, &C.

Cabeen & Co., Philadelphia.
E. J. Eting, & Bro., "
Morris, Wheeler & Co., Philadelphia.
Naylor & Co., New York, " and Boston.
Nathan Trotter & Co., "
Robert Taylor & Co., "
Kemble & Warren, New York.
Samuel & William Welsh, Philadelphia.

Mr. Hugh E. Steele then offered the following preamble and resolutions, which, after the addition of the fourth resolution as proposed by Mr. Samuel J. Reeves, read as follows:

Whereas, a reform in the credit system of the iron trade is desirable for the interest of the consumer as well as of the manufacturer and dealer; and whereas, concert of action is necessary to consummate the same, it is therefore resolved,

First. That the credits on sales on and after the first of August, 1862, be reduced to four months.

Second. That sales for cash should in all cases be held to imply a settlement within ten days.

Third. That the discount for cash should not exceed four per cent.

Fourth. That settlements of bills, whether by cash or note, shall be made in currency equal in value to the United States legal tender notes.

Fifth. The foregoing resolutions are recommended by the meeting as a rule of action for the iron trade, and the individuals and firms consenting thereto pledge themselves that they will give these resolutions their united and hearty support,

Sixth. That the proceedings of this meeting be published, and copies sent to all members of the trade.

These resolutions were fully discussed and unanimously adopted.

Mr. Reeves offered the following resolution:

Resolved. That we recommend the trade to establish the uniform custom of adding the excise at the foot of the bill of sale; and that, when quotations of price are made it shall be understood that the tax will be an additional charge.

The Chairman remarked, in reference to this resolution, that he thought it ought not to be adopted. It would appear to be setting a bad example to a large community of manufacturers, most of them who would immediately follow in our steps. Every manufacturer of every description would take this action as his guide, and from the smallest article up to the largest the price would be quoted irrespective of the tax, and every account would be rendered with the tax separately stated. The true principle is to look upon the tax as a part of the cost of production, and estimate it in that way. We had better look upon it as a part of the production in all instances. It is a tax upon profits, upon manufactures, and it would be rendered odious if distinguished as the resolution proposes. The chairman thought none of the gentlemen in the trade would, under any circumstances, take a position likely to embarrass the government, or to render its claims on us in the way of taxation in the least degree distasteful. All should concur in efforts to show that these taxes are cheerfully paid.

Mr. Reeves disclaimed any idea of rendering taxation odious, and if such a result could by any possibility follow the adoption of his proposition he would withdraw it. As there seemed to be some opposition to the views expressed in his resolution, he withdrew it.

After making provision for paying the expenses incurred, the meeting adjourned.—*Philadelphia North American*, July 16.

Transportation of Baggage.

PARTIES MAY PROVE THE CONTENTS AND LOSS OF BAGGAGE, BUT NOT THE VALUE. A REASONABLE AMOUNT OF MONEY MAY BE CARRIED IN A TRUNK. COMPANIES SELLING THROUGH TICKETS CONTINUE LIABLE TO THE POINT OF DESTINATION.

On the 21st of October, 1857, the plaintiff and his wife paid their fare and took passage on the train of the Illinois Central Railroad at Chicago for St. Louis. They owned a large leather trunk containing a number of valuable articles. The trunk was carried to Mattoon, at the point of intersection of the defendants road by the Terre Haute and Alton Railroad, and there safely delivered to and placed upon the cars of the said Terre Haute and Alton Railroad Company, which was the proper route, and the one over which it was intended by the plaintiff, that the baggage should be conveyed to St. Louis, and subsequently lost. The plaintiff then brought an action against the Illinois Central Railroad Company in the Superior Court of Chicago to recover the value of the trunk and contents.

The plaintiff swore to each and all of the articles contained in the trunk; and stated that they were worth in the aggregate the sum of \$420. The plaintiff also introduced in evidence a brass "check," admitted by the defendants to be a "baggage check," which was marked "Chicago and St. Louis." It was further admitted by the defendants that such checks were never given out except to passengers, who are required to exhibit their tickets for the place to which the check is given, before they can get a check for their baggage to such place.

The jury returned a verdict in favor of the plain-

tiff for the sum of \$410; and the defendants then appealed to the Supreme Court of the State of Illinois; and moved for a new trial, on the several following grounds: First, The deposition of the plaintiff and his wife was improperly admitted as evidence of the delivery of the trunk alleged to have been lost, and of the value of its contents. Second, Bank bills carried in a passenger's trunk are not "baggage"—and without notice to the carrier, and in the absence of fraud, the carrier will not be liable, in case of loss, for their value. Third, the liability of the defendant as a common carrier, did not extend beyond its own route, and the safe delivery of the baggage to the next carrier, unless the plaintiff proves a special contract extending its general liability. Fourth, The defendant, as a common carrier, is restricted to the powers defined in its charter, and is incompetent to contract for the transportation of goods beyond the terminus of its route." The following is the main portion of the opinion rendered at the decision of the case.

BREESE, J.—The owner of a trunk containing baggage can, from the necessity of the case prove the contents of the trunk, but not their value; and so can the wife, in all cases where her husband can be a witness. This rule is repudiated in some of the States, and it can only be defended on the alleged necessity of the case. We have always endeavored to restrain the rule within the narrowest possible limits, and to caution juries when they receive such testimony. We have allowed the interested parties to go so far as to prove the contents and loss; but not the value of the articles. Any dealer in such articles can establish their value, so that there is no necessity for the evidence of the owner on that point. * * *

In declaring for lost baggage it is not indispensable that it should be alleged the owner was a passenger on the road with the baggage. A check is not only *prima facie* evidence that the baggage was delivered to the company, and so intended, but it is also evidence that the party holding it has purchased the rights of a passenger. The fact that it is the usage of the company to give out no check for a passenger's baggage, until a regular ticket for the trip is exhibited by the owners or custodian of the baggage makes the check evidence of his being a passenger. * * *

The court properly instructed the jury in this case that the bank bills might be considered baggage. * * *

Upon the remaining points, we are satisfied, under the tickets issued by this company, their liability as common carriers extended from Chicago to St. Louis, no matter how many intervening routes there may have been. The presumption, from the check and ticket, is, they were running in connection with such routes.

Redfield in his treatise on the law of railways, says, where different railways, forming a continuous line, run their cars over the whole line, and sell tickets for the whole route, and check baggage through, an action lies against either company for the loss of baggage. The English rule on this subject is well settled. The courts of that country regard parties who receive goods, and book them for a certain destination, as carriers throughout the entire route. The courts of this country have, some of them, doubted this rule, preferring to hold, when goods are delivered to a carrier, mark-

ed for a particular place, but unaccompanied by any other directions for their transportation and delivery, except such as might be inferred from the marks themselves; the carrier is only bound to transport and deliver them according to the established usage of the business in which he is engaged, whether that usage was known to the party from whom they were received or not, and that no implication arises from any further liability.

It is not necessary, perhaps, for this court to express any opinion on this point, as it does not arise in this case, but we may say, we are inclined to yield to the force of the reasoning of the English courts on principles of public convenience, if no other, and to hold, when a carrier receives goods to carry, marked for a particular place, he is bound to carry to and deliver at that place. By accepting the goods so marked, he impliedly agrees so to do, and he ought to be answerable for the loss.

In this case we hold the ticket and the check given by this company and produced in evidence, simply a special undertaking to carry the passenger by Mattoon to St. Louis via the Terre Haute and Alton Railroad, and his baggage also. The ticket is what is known as a through ticket and the check denotes that the baggage is checked through from Chicago to St. Louis, and both inform the passenger that the Illinois Central Railroad Company has running connections with the Terre Haute and Alton Road, and that they can and will deliver the passenger and baggage, by means of this connection at St. Louis. The ticket and check are both issued by the Illinois Central, they are the evidence of the contract made with them, and in effect speak this language: if you will buy this ticket, we will carry you safely to St. Louis, and your baggage also;—the terminus of our road, by means of our connection with the Terre Haute and Alton road, is at St. Louis, and we guarantee to you, your safe arrival there with your baggage, you having no further care or concern about it, whether we run our own cars through, or take those of the other road at the point of intersection—you pay through, and you and your baggage shall be carried through. This is the contract, evidenced, as we think, by the ticket and check. There are three tickets on a small piece of paper, all connected together, and all headed "Illinois Central Railroad," thereby implying that they are issued by that company.

But the appellants insist that the company has no chartered power to enter into such arrangements and make such contracts; and the case of *Hood vs. New York and New Haven R. R. Co.*, is cited.

We have not examined to see if that case has not been overruled by the court deciding it, in some subsequent case; but be that as it may, the court seem to have overlooked the consideration, that in all legislative grants many things must of necessity be taken by implication, as necessary to the enjoyment of the grant itself. The grant to the Illinois Central was to construct and operate a railroad from Chicago to Cairo, and to cross and intersect other roads, not for the benefit of the company alone, or its stockholders, but for the benefit of the public, and for the accommodation of the immense traffic and commerce, of which this State might reasonably be expected to become a most important theatre. Hence, by confining

the road to a simple traffic between the termini, and the points directly on its route, the country remote from its direct line, would be benefitted in a very trifling degree, or not at all, if these quasi partnerships with other roads were not allowed. The great object of their charters could not be accomplished if they were so restricted, and it may well be deemed an indispensable incident to the powers, expressly granted. The object to be attained is within the general objects of their incorporation. They are instrumentalities of commerce and of trade in which the entire public are interested, and which are essential to their prosperity. But, be this as it may, the Legislature of this State passed an act entitled, "An act to enable railroad companies to enter into operative contracts, and to borrow money," (Private Laws, 1855, p. 304), by the provisions of which such running connections are expressly authorized. Even without this act, we should feel no disposition to deny the power.

For the reasons, however, which we have given, the judgment is reversed, and the cause remanded.

American Securities held abroad, and Foreign Exchange.

Foreigners, particularly Englishmen, seem to be busily occupied in winding up their interests in the United States, under a conviction, doubtless, that the nation, with all its interests, is rapidly going to ruin, and that they must make haste to save what they can out of the wreck. Credits are not only withdrawn, but vast amounts of securities of all kinds are sent back by every steamer, with peremptory orders for sale, and that the proceeds be remitted with all convenient dispatch. Foreigners have been told by their great oracle, the "Times," that everything is going wrong with us; and such is our distance from them, that we present but a speck to the vision they extend to us, and are regarded as a whole, both North and South being equally involved in the rebellion. They do not see that the war is as foreign to all the Free States, as it is to their own country; that, in fact, the people of the former suffer much less than themselves from its effects, and that there is really no more danger to the traffic on the public works of the loyal States, than upon their own, and that industrial interests nowhere rest upon more stable foundations.

But nothing of this kind is believed, and they will not have our securities, which like our institutions they believe may any day collapse. We certainly ought not to complain. We had their money at the right time. It has done for the nation all that money could do—by giving the highest possible value to all our resources and products. Having reaped the full advantage of the investment, which has increased our means more than five-fold, we were never in a better position to commence its return. The securities are still very low; on an average from ten to fifty per cent. below what they were originally sold for. To this discount is to be added something over twenty per cent. in the present price of exchange. We are getting back our securities at about one-half what we parted with them for. As money is plenty, the foreigner paying the premium on gold, we are certainly driving a very good bargain. We can without the least inconvenience part with \$100,000,000 in specie, which is lying idle in the vaults of our Banks and the hands of our people, and get back nearly twice the amount of interest paying securities, which is equivalent to the payment of a debt to, and stopping the interest on an equal amount, assum-

ing securities of this country to a similar amount were held abroad, which is an excessive estimate, the aggregate not probably exceeding \$100,000,000.

The country was well supplied with gold previous to the breaking out of the war. Since that period we have produced from our mines at least \$75,000,000, and have imported \$25,000,000 more than we have exported. This gives the surplus estimated. The amounts we are weekly raising would very speedily supply an accidental deficiency. Gold consequently is the thing of all others that we can best part with. We can neither eat, drink, nor wear it; nor is it necessary for the prosecution of the war. The advanced price paid for it seems to be felt only when exchange comes to be bought. The securities of the country are yet lower than their average price, with a specie standard prevailing, and with money active at 7, which is now a drug at 5. The anomaly is scarcely credible, did not figures prove it to be so. The inflation of the currency is not yet felt, or at least only to a very slight degree, in the value of stocks or property. The reason why it is not felt in the Share Market, is undoubtedly the steady flow of securities from abroad. People hold off from purchasing in expectation of lower prices from forced sales, and from an indisposition to invest till definite prices are rendered certain by the closing up of all the lots held on foreign account.

Such is an explanation of the condition of the Exchange Market, and of the low prices of railroad securities. No relation to values is maintained, nor has the inflation in the currency yet shown itself in prices. It is not improbable that such a state of things may continue for a time; this, of course, depends upon the return of securities. Foreigners will shrug their shoulders at the enormous cost at which they are getting home their money, but will not this very cost excite their apprehensions still more, as evidence of the unstable condition of our affairs? That the flow homeward is still active, is shown by the constant advance in gold. But Englishmen having once made up their mind upon a particular course are not apt to count cost; because, as in the present instance, they may say, "I had better take what I can get now. By delaying I may lose all." With such reasoning he is likely to clear his portfolio—the sooner, the better for our people.

But for the securities returned to us, exchange would largely rate in our favor. The shipments of produce are on an enormous scale, and are likely to increase, rather than diminish. The tendency of the grain market in England is steadily upward, which shows that the crop there will not exceed an average one, if it comes up to it. The wheat crop, which is now being harvested in this country, is unquestionably much more abundant than it was last year. The new crop will soon be in the market. Other crops look equally promising, so that with cotton counted out of our exports, these will undoubtedly for the coming year far exceed our imports—a remarkable phenomenon for a country engaged in a civil war.—*Hallett's Financial Circular.*

The *Scientific American* notes a very simple and beautiful arrangement of frictional gearing applied to a new lathe in the establishment of Messrs. WILLIAM SELLERS & Co., in Philadelphia. Instead of using a complicated train of toothed wheels to obtain different speeds, any speed required is obtained by the use of three frictional plate wheels, placed one above the other. By moving any of these wheels nearer to or farther from the center of the intermediate wheel, the speed is varied accordingly. The mid-

dle wheel is composed of two circular plates, the upper and lower ones of single plates, fitting into the middle plate wheel as into a deep groove.

Annual Commencement of the Rensselaer Polytechnic Institute at Troy, New York.

The annual commencement of the Rensselaer Polytechnic Institute of Science took place at Rand's Hall, Troy, on Tuesday evening, July 8. The occasion was marked by the delivering of a salutatory oration by Mr. N. W. Buckhout, C. E., and a valedictory by William S. Auchincloss, C. E., and the usual baccalaureate address by President Beman, surcharged with wise counsel and beneficent views for the future guidance of the young laureates in science and practical learning.

The degree of Civil Engineer was then conferred, at the earnest recommendation of Mr. Director Downe, upon the following named young gentlemen: Peter D. Vroom (son of ex-Governor Peter D. Vroom, Sr., of New Jersey,) John C. Underwood (son of ex-United States Senator Underwood, of Bowling Green, Ky., and the last colleague in the Senate of the late Henry Clay,) Aniceto G. de Menocal, Havana, Cuba; William L. Adams, Jr., Greene Island, N. Y.; William S. Auchincloss, New York city; Nathan W. Buckhout, Oswego, N. Y.; Richard H. Buel, Poughkeepsie, N. Y.; Horace Crosby, Bangor, Me.; Arba R. Haddock, Troy, N. Y.

On Tuesday, 8th inst., the graduating class delivered their scientific theses, in Rand's Hall, upon the following themes:

Review of the Niagara International Railway Suspension Bridge—William D. Adams, Jr., Green Island, N. Y.

Review of the condensing engine of the steamboat Francis Skiddy—William S. Auchincloss, New York.

Review of an iron girder bridge on the Morris and Essex Railroad, at Newark, N. J.—Nathan W. Buckhout, Oswego, N. Y.

Review of the non-condensing engine of Messrs. Eaton, Gilbert & Co., Green Island N. Y.—R. H. Buel, Poughkeepsie, N. Y.

Review of the Hydraulic motor of the Messrs. Burden, at the Troy Iron Works—Horace Crosby, Bangor, Me.

Review of the locomotive engine Excelsior—Arba R. Haddock, Troy, N. Y.

Review of the locomotive engine Empire—Aniceto G. de Menocal, Havana, Cuba.

Design for an iron arched truss bridge over the Hudson River at Troy, N. Y.—John C. Underwood, Bowling Green, Ky.

Review of the Whipple iron bridge over the Erie Canal, on the Albany and Vermont Railroad, near Troy, N. Y.—Peter D. Vroom, Jr., Trenton, N. J.

Pacific Railroad of Missouri.

The *St. Louis Republican* of the 17th instant furnishes the following information relative to the continuation of the Pacific Railroad of Missouri:

"We are gratified to learn as we do from information communicated by George R. Taylor, Esq., President of the Pacific Railroad, that work will be resumed on the southwest branch of that road along the whole line between Rolla and Lebanon, a distance of fifty-six miles. The work will be carried on in pursuance of an order of the President of the United States, under the authority of the act which empowers him to direct that certain railroads named therein shall be repaired and continued. The Secretary of War is charged with the execution of this order, and will, no doubt, immediately take steps to have it complied with in the most expeditious manner.

"By far the heaviest grades on the entire road from St. Louis to the southwestern angle of the state occur in the division between Rolla and Lebanon. These being surmounted, and the road finished to the last named point, the continuation of it to Springfield and thenceforward will be a comparatively easy matter. The road is one of great importance in a military point of view, and it was a wise decision of the President to inter-

vene in its favor as he has seen fit to do. Of course, the relief and benefit to the company will be a very important matter.

"It operates as so much direct aid to the road, and will greatly assist, by leaving other means at command, to the completion both of the southwest branch and of the main trunk to Kansas, and its connection with the National Pacific road."

RAILS AT BOSTON.

400 TONS RAILS—50 lbs. per lineal yard—T. pattern—now ready for delivery at Boston. For sale by

CHAS. L. PERKINS,
Or, E. LIVINGSTON,
54 Exchange Place.

2m30

Railroad Earnings—Weekly.

The traffic of the Great Western Railway of Canada for the week ending July 11, 1862, was as follows:

Passenger.....	\$20,313 25
Freight and live stock.....	18,973 85
Mails and sundries.....	1,607 72

Total.....	\$40,894 82
Corresponding week of last year.....	29,423 10

Increase.....\$11,471 72

The receipts of the Grand Trunk Railway of Canada for the week ending July 5th, 1862, were:

Passengers.....	\$28,906 64
Mails and sundries.....	2,933 68
Freight and live stock.....	31,253 80

Total.....	\$63,094 12
Corresponding week, 1861.....	57,516 12

Increase.....\$5,578 00

The earnings of the Milwaukee and Prairie du Chien Railroad, for the 2nd week of July, 1862, were.....\$26,959 78
Corresponding week, 1861.....19,918 38

Increase.....\$7,041 40

The Chicago and Rock Island Railroad earned the 2d week of July, 1862.....\$26,271
Do., 1861.....20,514

Increase.....\$5,757

The earnings of the Galena and Chicago Railroad the 2d week in July, 1862, were.....\$54547 38
Do., 1861.....30,145 76

Increase.....\$24,401 62

The Michigan Southern road shows a gain of \$15,483 in the 2d week of July.

The earnings of the St. Louis, Alton and Chicago Railroad for the 2d week in July, were:
1862.....\$21,316 30
1861.....16,776 93

Increase.....\$4,539 37

The earnings of the Toledo and Wabash Railroad for 2d week of July, 1862, were.....\$23,679 24
Do., 1861.....18,191 82

Increase.....\$5,487 42

The first half of the year ending June 30, shows a gain of \$90,000 on the same period of last year.

The Michigan Central earned in the 2d week in July, 1862.....\$38,779 00
Do., 1861.....24,826 00

Increase.....\$13,953 00

The earnings of the Chicago and Northwestern Railroad the 2d week in July were.....\$22,009 03
Corresponding week, 1861.....19,079 10

Increase.....\$2,929 93

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. S. F., Sinking Fund. "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
Alabama and Florida:					Chicago and Northwestern:					Galena and Chicago Union:				
Mortgage	\$300,000	7	1867		1st Mortgage (preferred)	1,250,000	7		92½	1st Mortgage Coupon	1,971,000	7	'02-'63	105½
Convert. (guar. by Dir.)	150,000	7	1863		1st Mortgage (general)	3,600,000	7		84½	1st Mortgage (Extended)	22,000	7	1882	105½
Alabama and Miss. Rivers:					Bonds issued for coupons of do.	756,000	7			2d Mortgage (S. F.) Coupon	1,411,000	7	1875	102
State (Ala.) Loan	123,171	7			2d Mortgage	2,000,000	6		27	*Great Western, Ill.:				
Mortgage	109,500	7			Appleton Extension Bonds	184,000	7			1st Mortgage Eastern Division	1,000,000	10		
Alabama and Tenn. Rivers:					Flagg Trust Bonds	245,000	8			" Western "	1,350,000	7		
1st Mortgage convertible	833,000	7	1872		Cincinnati, Hamilton and Dayton:					Hannibal and St. Joseph:				
2d Mortgage	225,705	8	1864		1st Mortgage	394,000	7	1867	100	Missouri State Loan (1st Lien)	3,000,000	6		47
Albany, Vt. and Canada:					2d Mortgage	950,000	7	1880	100	Land Security	5,000,000	7	1881	28
1st Mortgage	500,000	7	1867		*Cincinnati, Wilm. and Zanesville:					Mortgage (convertible)	1,360,000	7	1883	
Albany and West Stockbridge:					1st Mortgage	1,300,000	7	1869		Mortgage (not convertible)	1,200,000	7	1889	
Albany City (S. F.)	1,000,000	6	'66-'76		2d Mortgage	574,000	7			Harrisburg and Lancaster:				
Androscoggin and Kennebec:					3d Mortgage	158,000	7			New Dollar Bonds	661,000	6	1883	93½
Million Dollar Loan	468,600	6	'61-'64	70	Income	250,500	7			Hartford and New Haven:				
\$1,100,000 Loan	536,100	6	1890	79	Tunnel Right	1,000,000	7			1st Mortgage	927,000	6	1873	99
Stock, convert. (Coupon)	710,000	6	'63-'66		Cleveland and Mahoning:					Housatonic:				
Atlantic and Great Western:					1st Mortgage	850,000	7		90	1st Mortgage	170,000	6	1877	
Penn. Division, 1st Mortgage	2,500,000	7	1877	77	2d Mortgage	469,000	7			Houston and Texas Central:				
Ohio " 1st Mortgage	4,000,000	7	1875	77	3d Mortgage	344,100	8			State (1st Lien) Loan	210,000			
N. York " 1st Mortgage	1,250,000	7	1879	80	Clev., Painesville and Ashtabula:					Mortgage	125,000	7	1866	
Atlantic and St. Lawrence:					1st Mortgage	564,000	7	1861	99	Hudson River:				
Dollar Bonds (Coupon)	988,000	6	1866		2d Mortgage	303,000	7	1862		1st Mortgage	4,000,000	7	'69-'70	112
Sterling Bonds (Coupon)	484,000	6	1878	97	Special (Sunbury and Erie)	500,000	7	1874		2d Mortgage	2,000,000	7	1860	103½
City of Portland Loan (Coups.)	1,500,000	6	'68-'70		Convertible Scrip	300,000	7	1880		3d Mortgage	1,840,000	7	1875	92
Baltimore and Ohio:					Cleveland and Pittsburg:					Convertible	1,002,000	7	1867	89
Maryland Sterling	3,000,000	5	1838		1st Mortgage (Main Line)	800,000	7	1860	100	Illinois Central:				
Mortgage Coupon	2,500,000	6	1885	96½	2d Mort. (M. L.) or 1st Extension	1,188,000	7	1873	91	Optional Right bonds	38,000	7	1868	64
" " "	700,000	6	1880	99	3d Mort. (M. L.) or 2d Extension	1,165,000	7	1875	79	Construction	10,798,500	7	1875	93
" " "	1,125,500	6	1875	100	4th Mort. (M. L.) or 3d Extension	1,154,000	7		68½	Construction	4,115,000	6	1875	93
" " "	1,000,000	6	1867	98	Clev., Columbus and Cin.:					Eight per cent. bonds	326,000	8	1865	
Balt. City Loan	5,000,000	6	1890		1st Mortgage, Coupon	509,000	7	'64-'90		Indiana Central:				
Bellefontaine and Ind. (1 Jan. '60):					Cleveland and Toledo:					1st Mortgage (convertible)	600,000	7	1866	
1st Mortgage convertible	791,000	7	1866	55	Junction 1st Mortgage 1st Div.	299,000	7	1867	65	2d Mortgage	284,500	10		
2d Mortgage	167,000	7	1870		Junction 1st Mortgage 2d Div.	219,000	7	1872	65	Income	281,500	10		75
Belvidere Delaware:					Junction 2d Mortgage	221,000	7	1862		Indianapolis and Cincinnati:				
1st Mort. (guar. C. and A.)	1,000,000	6	1877		Tol., Nor. and Clev. 1st Mort.	521,000	7	1863	75	1st Mortgage	500,000	7	1866	85
2d Mortgage (do.)	500,000	6	1885		Tol., Nor. and Clev. 2d Mort.	293,200	7	1863	75	2d Mortgage	400,000	7		85
3d Mortgage (do.)	581,000	6	1877		Junction Income	27,500	7	1862		Real Estate Mortgage	200,000	7	1858	68
Black River and Utica:					C. and T. Income Mortgage	104,400	7	1863	75	Ind., Pittsb. and Clev. (1 Jan. '60):				
1st Mortgage	370,000	7	1869		C. and T. Income (convertible)	174,000	7	1864		1st Mortgage	650,500	7	1870	
Boston Concord and Montreal:					C. and T. Income (convertible)	256,000	7	1864		2d Mortgage	314,000	7		
1st Mortgage	200,000	6	1870		C. and T. Dividend (convert.)	161,495	7	1865	75	Jeffersonville:				
2d Mortgage	300,000	7	1870	91½	C. and T. Income (convertible)	39,000	7	1870		1st Mortgage	272,000	7	1861	75
3d Mortgage Coupons	150,000	6			C. and T. (S. F.) Mortgage	1,545,000	7	1885	90	2d Mortgage	392,000	7	1873	70
4th Mortgage Coupons	200,000	7			Columbus and Xenia:					*Kennebec and Portland:				
Sinking Fund	200,000	6			Dividend (due 1860, '61, '62, '66)	115,900		var.	93½	1st Mortgage (City and Town)	800,000	6	1870	
Boston and Lowell:					Connecticut River:					2d Mortgage	230,000	6	1861	
Mortgage	440,000	6	1873		Mortgage	250,000	6	1878		3d Mortgage	250,000	6	1862	
Buffalo, New York and Erie:					Connecticut and Passump. Rivers:					*Kentucky Centr. (Cov. and Lex.)				
1st Mortgage coupon	2,000,000	7	1877	88	1st Mortgage	800,000				1st Mortgage	160,000	6		
2d Mortgage coupon	380,000	7			Cumberland Valley:					1st Mortgage	280,000	7		
Buffalo and State Line:					1st Mortgage	161,800	8			2d Mortgage (convertible)	1,000,000	7		
1st Mortgage	500,000	7	1866	106	2d Mortgage	109,500	8			3d Mortgage	600,000	7		
Income ½ in '59, ½ in '62	200,000	7	var.		Dayton and Michigan (1 Ap. '60):					Guaranteed by Covington	200,000	6		
Unsecured	200,000	7	1864		1st Mortgage	300,000	8			Cincinnati (exchanged)	100,000	6		
Special Erie and North-East	149,000	7			2d Mortgage	2,212,000	8			Keokuk, Ft. D. Moines and Minn.:				
Burlington and Missouri:					Dayton and Western:					City of Keokuk, 20 years	400,000	8½		
1st Mort. on 1st Division	590,000				1st Mortgage	300,000	7		50	City of Keokuk, (special tax)	150,000	10½		
Cairo and Fulton (Mo.):					2d Mortgage		7		40	Lee County, 20 years	150,000	8		
State (Mo.) Loan	650,000	6	'78-'79		Delaware:					Keokuk, Mt. Pleasant and Muscat.				
Camden and Amboy:					1st Mortgage	500,000			80	Lee County	150,000	8		
Mortgage	367,000	6	1864	100	Guaranteed	65,000				City of Keokuk	200,000	8		
Mort. (chgd from Ster'g)	888,000	5	1864	100	State Loan	170,000				Henry and Louisa Company's	50,000	8		
Mortgage	800,000	6	1849		Delaware, Lackawanna and W'n:					Lehigh Valley:				
Mortgage	1,700,000	6	1875	84½	1st Mortgage	900,000		1871	108	1st Mortgage	1,500,000	6	1870	103
Sterling (\$210,000)	1,008,000	5	1864		1st Mortgage (E. Extension)	1,499,000		1875	108	La Crosse and Milwaukee:				
Sterling (\$225,000)	1,080,000	6	1864		2d Mortgage	2,516,500		1881	104	1st Mortgage (Eastern Div.)	903,000	1		89
New Loan (iss'd \$337,000)	2,500,000	6	1887		Income (due 1862, '65 and '67)	14,101		var.	88	2d Mortgage (Eastern Div.)	1,000,000	1		
*Catawissa:					Detroit and Milwaukee:					1st Land Grant (Western Div.)	4,000,000	1		21
1st Mortgage	1,500,000	7	1865	32	1st Mortgage (convertible)	2,500,000	7	1875		2d Land Grant (Western Div.)	353,600	1		21
Cayuga and Susquehanna:					2d Mortgage	1,000,000	8	1866		3d Mortgage (whole road)	1,700,000	1		
1st Mortgage	300,000	7	1865		3d Mortgage (convertible)	750,000	10	1863		Farm Mortgage	1,087,700	1		
Central of Georgia:					4th Mortgage (G. W. R. E.)	500,000	8			Unsecured Bonds	1,786,000	1		
Mortgage	86,067	7	1863		Dubuque and Pacific:					Lexington and Frankfort:				
Central of New Jersey:					New Construction	800,000				Mortgage, due 1864, '69 and '74	130,000	6		
1st Mortgage	1,400,000	7	'65-'70	106	Dubuque Western:					Little Miami:				
2d Mortgage	600,000	7	1875	100	1st Mortgage	344,000	1			Mortgage (Coupon)	1,300,000	6	1883	89
Central Ohio:					Eastern (Mass.):					Long Island:				
1st Mortgage W. Div.	450,000	7	1861	81	Income (due \$75,000 annually)	275,000	6	var.	100½	1st Mortgage	500,000	6	1870	92
1st Mortgage E. Div.	800,000	7	1864	80	2d Mortgage (convertible)	710,000	5	'62-'72	98	Extension Bonds	175,000	7	1890	82½
2d Mortgage	800,000	7	1865	64	3d Mortgage (convertible)	450,000	6	1874	104	Long Dock Co.:				
3d Mortgage (S. F.)	950,000	7	1885		1st M. (State) \$75,000 a yr after '64	500,000	5	var.		Mortgage Bonds	500,000	7	1882	
4th Mortgage (S. F.)	1,365,800	7	1876		East Tennessee and Georgia:					Mortgages on Land	473,800	7		
Charleston and Savannah:					State, 1st Mortgage	970,000				Louisville and Frankfort:				
1st Mortgage (endorsed)	510,000	6			Endorsed by State of Tennessee	150,000				Louisville Loan	174,000			
2d Mortgage	1,000,000	7			Mortgage (ordinary)	790,688				1st Mortgage	248,000			
Cheshire:					East Tennessee and Virginia:					Louisville and Nashville:				
Mort. (1860, '63, '75 and '77)	788,400	7	var.		State, 1st Lien	1,602,000				State [Tenn.], 1st Lien	300,000	6		
Chicago, Burlington & Quincy:					Endorsed by State of Tennessee	200,000				1st Mortgage	2,000,000	7		
Consolidated 1st Mort. (S. F.)	2,172,000	8	1883	107	1st Mortgage (after State)	100,000				Lebanon Branch 1st Mortgage	400,000	7	var.	
Consolidated 2d Mort. (S. F.)	813,000	8	1890	107	Redeemable in Stock	66,950				Memphis Branch 1st Mortgage	500,000	7	var.	
Chic. and Aur. 1st Mort.	399,000	7	1867		Easton and Hamilton:					McMinnville and Manchester:				
Ch. and Aur. 2d M. (S. F.)	303,000	7	1869		1st Mortgage	757,784	1	var.		State [Tenn.]	372,000	6		
Cent. Mil. Tr. 1st Mort.	392,000	7	1864		Erie and North-East:					Mortgage	24,000	7		
Cent. M. T. 2d M. (Conv.)	245,000	8	1868		Exchanged for Buff. and St. L.	149,000				Mortgage	10,000	6		
Chicago, Alton and St. Louis:					Florida:					Madison and Indianapolis:				
1st Mortgage					Internal Improvement (State)	1,655,000	7	1891		Mortgage	600,000	7	1861	83
2d Mortgage					Free Land, 2d Mortgage	1,500,000	8	1891		Marietta and Cincinnati:				
3d Mortgage					Florida and Alabama:					Mortgage Bonds	235,789	7	1891	90
Chicago and Milwaukee:					Internal Improvement (State)					Memphis and Charleston:				
1st Mortgage (convertible)	700,000	7	1874	70	Free Land, 2d Mortgage					State Tenn. Loan	1,100,000	6	1880	
Real Estate	188,364	7	1868		Florida, Atlantic and Gulf Centr.					1st Mortgage	1,600,000	7		
Chicago and Rock Island:					Internal Improvement (State)	300,000	7	1891		Memphis, Clarksv. and Louisv.:				
1st Mortgage	1,397,000	7												

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
Memphis and Ohio:					N. York, Providence and Boston:					Racine and Mississippi:				
State [Tenn.] Loan.....	\$1,340,000	6			1st Mortgage.....	\$331,000	6			1st Mortgage (Eastern Division)	\$680,000	8		
Michigan Central:					North Carolina:					1st Mortgage (West'n Division)	757,000	8		
1st Mortgage Sterling.....	467,489	6	1872	98 1/2	State Loan.....	2,000,000	6			Raleigh and Gaston:				
1st Mortgage S. F. (convertible).....	500,000	8	1889	84	State Loan.....	1,000,000	6			Coupon.....	100,000		1882	
1st Mortgage (convert.) Dollar.....	2,598,000	8	1889	106 1/2	North-Eastern (S. C.):					Richmond and Danville:				
1st Mortgage (S. F.), convertible.....	4,434,000	8	1882	104	1st Mortgage.....	700,000				State (Va.) Loan (34 years).....	600,000	6	var.	
Mich. Southern and N. Indiana:					2d Mortgage.....	224,500				Guaranteed by State.....	200,000	7	1875	
Michigan Southern, 1st.....	850,000	7	1890	100	Real Estate.....	35,910				Mortgage (Coupon).....	250,000	7	1859	
Northern Indiana, 1st.....	904,000	7	1861	103	Northern Central:					Richmond, Fred. and Potomac:				
Erie and Kalamazoo.....	300,000	7	1862		Balt. and Susq. R. R. (Coupons).....	150,000	6	1866		Sterling (£27,000).....	324,006	6	1860	
Michigan Southern, conv.....	44,000	7	1863	85 1/2	Md. State Loan (B. and Susq.).....	1,500,000	6			Richmond and Petersburg:				
Northern Indiana, conv.....	100,000	7	1863	81	York and Cumberland 1st Mort.....	175,000	6	1870		Coupon.....	159,000		1875	
Jackson Branch.....	128,000	7	1863	88	York and Cumberland 2d Mort.....	25,000	6	1871		* Rutland and Burlington:				
Gothen Air Line.....	1,116,000	7	1868	101	Y. and C. guar. by Balt. 3d Mort.....	500,000	6	1877		1st Mortgage.....	1,800,000	7	1863	34
Detroit and Toledo.....	684,000	7	1876	76	N. C. Contract, 2d Mort.....	300,000	6	1875		2d Mortgage.....	937,500	7	1866	
1st General Mortgage (S. F.).....	3,030,000	7	1885	99 1/2	Construction, 2d Mort.....	2,500,000	6	1885	85	3d Mortgage.....	435,050	7	1863	
2d General Mortgage.....	2,672,000	7	1877	82	Northern (Ogdensburg):					Sacramento Valley:				
* Milwaukee and Beloit:					1st Mortgage.....	1,494,000	7 1/2	1859	70	1st Mortgage.....	400,000	10	1875	
1st Mortgage.....	630,000	8			2d Mortgage.....	3,077,000	7 1/2	1861	4 1/2	2d Mortgage.....	329,000	10	1881	
Milwaukee and Chicago:					North Missouri:					Sandusky, Dayton and Cincinnati:				
1st Mortgage.....	400,000	8			State Loan (30 years).....	4,350,000	6			Mortgage.....	125,000	10	1856	
2d Mortgage.....	200,000	7			North Pennsylvania:					Mortgage.....	997,000	7	1866	
* Milwaukee and Horicon:					Mortgage.....	2,500,000	6	1875	74 1/2	Mortgage.....	1,000,000	7	1875	
1st Mortgage.....	420,000	8			Chattelet Mortgage.....	360,000	10	1883	98	Sandusky, Mansfield and Newark:				
2d Mortgage.....	600,000	8			Northern (N. H.):					1st Mortgage.....	1,290,000	7	1866	
Milwaukee and Prairie du Chien:					Mortgage (due 1860, '64 and '74).....	219,500		var.		Saratoga and Whitehall:				
1st Mortgage (Coupon).....	2,526,000	7	1891	93	Norwich and Worcester:					1st Mortgage.....	250,000	7 1/2	1858	
1st Preferred stock.....	1,060,000			88 1/2	Mass. State Loan.....	400,000	6	1877		1st Mortgage (R. and W. Br.).....	100,000	7 1/2	1856	
2d Preferred stock.....	1,020,000			66	Mortgage.....	205,800	6	1860		Seaboard and Roanoke:				
Mississippi Central:					Ohio and Mississippi (O. and Ind.):					1st Mortgage.....	300,000	7	1860	
1st Mortgage.....	1,007,363	7			1st Mortgage.....	2,193,500	†	1858		3d Mortgage.....	75,000	7	1870	
Mississippi Central and Tenn.:					2d Mortgage.....	316,995	†			Dividend Bonds.....	60,000	7	1856	
State (Tenn.) Loan.....	529,000	6			Construction.....	4,637,920	†	1858	17	South Carolina:				
Mississippi and Missouri:					Income.....	3,591,185	†	1858		State Loan.....	187,000	5	1868	
1st Mortgage (convertible).....	1,000,000	7			Orange and Alexandria:					Sterling.....	183,333	6	1863	
2d Mortgage (S. F.).....	400,000	8			1st Mortgage.....	400,000	6	1866		Sterling.....	2,000,000	5	1866	
Oskaloosa Division.....	1,425,000	7			2d Mortgage or 1st Extension.....	1,200,000	6	1875		Southern Mississippi:				
Land Grant.....	7,000,000	7			2d Extension.....	600,000	8	1873		1st Mortgage.....	500,000			
Mississippi and Tennessee:					Pacific (Mo.):					South Western (Ga.):				
Tennessee State Loan.....	98,000	6	1885		State (Mo.) Loan.....	7,000,000	6			1st Mortgage.....	631,000		1875	
Mississippi State Loan.....	202,799	6			State Loan (S. W. Branch).....	2,800,000	6			* Springfield, Mt. Vern. and Pittsb.:				
1st Mortgage.....	171,000	7	1876		Construction.....	4,500,000	6			1st Mortgage.....	500,000			
Mobile and Ohio:					Panama:					2d Mortgage.....	450,000			
City (Mobile) Tax Loan.....	400,000	6			1st Mortgage Sterling.....	1,250,000	7	1865	100	* Steubenville and Ind. (P. C. and C.):				
Tennessee State Loan.....	674,860	6			2d Mortgage Sterling.....	1,150,000	7	1872		1st Mortgage.....	1,500,000	7	1870	
Alabama State Loan.....	389,410	6			Pennsylvania:					2d Mortgage.....	900,000	7	1865	
Income.....	1,508,070	8	'61-'67		1st Mortgage (convertible).....	4,905,000	6	1888	103	* St. Louis, Alton and Chicago:				
Sterling.....	878,035	6	1883		2d Mortgage.....	2,319,000	6	1875	100	1st Mortgage.....	2,000,000	7 1/2		
Mississippi State Loan.....	200,970	6			2d Mortgage Sterling.....	1,957,440	6	1875		2d Mortgage.....	1,535,000	7 1/2		
Montgomery and West Point:					State Works Bonds.....	7,200,000	5		89	3d Mortgage (Income).....	1,000,000	10 1/2		
Alabama State Loan.....	122,622				Pennsylvania Coal Company:					St. Louis and Iron Mountain:				
Mortgage (due 1860, '63 and '65).....	350,000	6	var.		1st Mortgage.....	600,000	7	1861		State (Mo.) Aid.....	3,501,000			
Mortgage.....	450,000	8	1866		Penobscot and Kennebec:					St. Louis City Subscription.....	500,000			
Morris Canal and Banking Co.:					Bangor City 1st Mortg. (Coupon).....	780,000	6	'74-'75		St. Louis County Subscription.....	1,000,000			
Mortgage Bonds.....	655,250	6	1876	99	2d Mortgage (Coupon).....	268,800	6	1876		Sunbury and Erie:				
Preferred Stock.....	1,175,000	10		120	3d Mortgage (Coupon).....	156,600	6	1871		1st Mort. (Sunbury to W'msp't).....	1,000,000	7	1877	95
Muskegon:					Peoria and Oquawka:					Mortgage (half to State).....	7,000,000	5	'75-'78	
1st Mortgage.....	249,000	7			1st Mortg. (W. Ext.) convertible.....	500,000	8	1862		Syracuse, Binghamton and N. Y.:				
Nashville and Chattanooga:					1st Mortg. (E. Ext.) convertible.....	500,000	8	1873		1st Mortgage Coupon.....	1,400,000	7	1876	
Mortgage (State endorsed).....	1,500,000	6			Petersburg:					Terre Haute, Alton and St. Louis:				
Chat. and Clev. Subse. (endors.).....	231,000				Mortgage (due 1863 to 1872).....	103,000	7	var.		1st Mortgage (convertible).....	1,000,000	7 1/2	'62-'72	103
* New Albany and Salem:					Petersburg and Lynchburg (S. Side):					2d Mortgage (convertible).....	2,000,000	7 1/2	'68-'70	81
Crawfordsville.....	175,000	7			State (Va.) Loan (S. F.).....	800,000	7			Tennessee and Alabama:				
1st Mortgage.....	500,000	10			1st Mortgage (1850-'70-'75).....	365,000	6	var.		State (Tenn.) Loan.....	814,000			
1st Mortgage.....	2,235,000	6			3d Mortgage (1862-'70-'72).....	375,000	6	var.		Terre Haute and Richmond:				
N. Hav., N. Lond. and Ston'gton:					Special Mortgage (1865-'68).....	375,000	6	var.		1st Mortgage (convertible).....	230,000	7	1866	
Mortgage.....	450,000	7			Last Mortgage (1861 to 1869).....	133,500	8	var.		Toledo and Wabash:				
Mortgage.....	200,000	6			Phila., German'n and Norris'n:					1st M. (Toledo and Wabash).....	900,000	7	1865	91
Extension.....	100,000	10			Consolidated Loan.....	274,800				1st M. (L. E., Wab. and St. Louis)	2,500,000	7	1865	91
New Haven and Northampton:					Loan of 1842.....	100,000				2d M. (Toledo and Wabash).....	1,000,000	7	1869	63 1/2
1st Mortgage.....	500,000		1869		Philadelphia and Reading:					2d M. (Wabash and Western).....	1,500,000	7	1869	63 1/2
New Jersey:					Bonds of 1836 (unconvertible).....	408,000	5	1867		* Vermont Central:				
Company's (various).....	711,000		var.	102 1/2	" 1836, ".....	192,000	5	1880	99	1st Mortgage Coupon.....	2,000,000	7	1861	15
New London Northern:					" 1849, ".....	3,103,600	6	1870	97	2d Mortgage Coupon.....	1,135,000	7	1867	1 1/2
1st Mortgage.....	85,000	7		100	" 1861, ".....	436,000	6	1871		Virginia Central:				
N. Ori'ns, Jackson and Gt. North.:					" 1843, ".....	1,548,300	6	1880	99	Mort., guaranteed by State of Va.	100,000	6	1880	85
State (Miss.) Loan.....	255,000	5	'63-'48		" 1844, (convertible).....	863,000	6	1880	97	Mortgage (coupons).....	198,000	6	1872	82 1/2
1st Mortgage Coupon.....	2,665,000	8	1886		" 1845, ".....	124,000	6	1880	99	Mortgage (coupons).....	926,000	6	1884	
N. Ori'ns, Opelous, and Gt. West.:					" 1849, ".....	83,000	6	1880	102	Virginia and Tennessee:				
Louisiana State Loan.....	641,000	6			" 1857, ".....	3,586,500	6	1886	85	State (Va.) Loan.....	1,000,000	6	1887	
New Orleans City Subscription	1,500,000	5			" 1856, ".....	1,475,000	7	1886	80 1/2	1st Mortgage.....	500,000	6	1872	85
1st Mortgage (S. F.).....	566,000	8	1889		Bonds and Mortg's—real estate	592,200				2d or Enlarged Mortgage.....	1,000,000	6	1884	81
New York Central:					Preferred Stock.....	1,561,800				Salt Works Br. Mort. due '58-'61	205,000	6	var.	
Premium (S. F.) Bonds.....	7,552,000	6	1883	102	Phila., Wilmington and Baltimore:					Warren (N. J.):				
Funding (S. F.) Bonds.....	1,553,000	7	1876	107 1/2	Mortgage Loan.....	2,300,000	6	1884	99 1/2	1st Mortgage.....	568,500	7	1875	
Stock Exchange (S. F.) Bonds.....	680,000	6	1883	102	Improvement.....	119,000	6	1863		Warwick Valley, N. Y.:				
Real Estate (S. F.) Bonds.....	166,000	6	1883	102	Pittsburg and Connellsville:					1st Mortgage.....	60,000	7	1880	87 1/2
Real Estate Bonds.....	301,952	7			City of Pittsburg Bonds.....	500,000				2d Mortgage.....	25,000	7	1871	70
Bonds of June, 1854.....	3,000,000	7	1864	102	Alleghany Co. ".....	760,000				Watertown and Rome:				
Convertible Bonds.....	970,000	7	1876	108 1/2	Connellsville ".....	100,000				Mortgage (new bonds).....	800,000	7	1880	
B. and N. F. R. R. (S. F.) Bonds	82,500	6	1883	102	McKeesport ".....	100,000				Western (Mass.):				
New York and Erie:					Baltimore City ".....	94,000				Sterling (£299,900).....	4,319,520	5	'68-'71	
1st Mortgage.....	3,000,000	7	1867	107	Baltimore City Stock.....	906,000				Dollar Bonds.....	802,000	6	1875	
2d Mortgage.....	4,000,000	7	1864	105 1/2	1st Mortgage (Turtle Cr. Div.).....	400,000	6	1889		Albany City Bonds.....	1,000,000	6	'66-'76	
3d Mortgage.....	6,000,000	7	1883	98 1/2	Pittsb'g, Ft. Wayne and Chicago:					Hudson and Boston R. R. Loan.....	160,000	6		
4th Mortgage.....	4,900,000	7	1880	88 1/2	1st Mortgage.....	5,250,000	7	1911	92	Williamsport and Elmira:				
5th Mortgage.....	1,792,500	7	1883	82	2d Mortgage.....	5,100,000	7	1911	77	1st Mortgage.....	1,000,000	7	1890	85
New York and Harlem:					3d Mortgage.....	2,000,000	7	1911	62 1/2	Wilmington and Manchester:				
1st Mortgage.....	2,950,000	7	1873	105 1/2	Pittsburg and Steubenville:					1st Mortgage.....	596,000	7	1866	69 1/2
2d Mortgage.....	1,00													

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending,	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by loco-motives with trains.	Gross.		Dividends.		
						Passenger.	Freight, etc.					Borrowed and Mortgage Debt.	Floating Debt.	Gross.	Net.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. c.	P. c.			
ALABAMA.																							
30 Jun. '60	65.0			50.6			Alabama and Florida	1,451,386	*		877,953	503,500	105,255	1,515,704	54.0		101,102	37,866					
28 Feb. '59	30.3			58.1	2	2	Alabama and Mississippi	461,506	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852					
31 May '60	109.6			57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6		207,626	111,232					
30 Jun. '59	57.0			171.3			Mobile and Girard	1,500,000							57.0		236,791	76,773	21,006				
1 Apr. '61	469.3	13.6		67.2			Mobile and Great Northern	590,216	*		600,431			600,431									
1 May '61	469.3	13.6		49.4	40	28	Mobile and Ohio	12,000,000	*								1,402,858	695,370					
29 Feb. '60	88.5	28.4		209.5	23	14	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	260,269	6				
1 May '61							North East and South West																
ARKANSAS.																							
30 Nov. '58	38.5			301.4			Cairo and Fulton	553,877	*		351,524	446,000	10,725	811,949									
30 Dec. '60	22.5			107.5			Memphis and Little Rock																
CALIFORNIA.																							
30 Dec. '60							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,594					
CONNECTICUT.																							
31 July '60	23.8		2.8		4	4	Danbury and Norwalk	343,103	159,373		307,010	96,500			23.8		45,543	77,028	34,966	16			
31 Jun. '61	122.4		15.0	75.1	16	20	Hartford, Provid. and Fishkill	3,903,455	302,511		1,986,739	1,810,500	319,444	4,323,922	122.4		252,906	359,147	149,477				
31 Aug. '61	61.4	1.6	64.5		18	21	Hartford and New Haven	3,207,396	254,000	102,888	2,350,000	927,000	13,356	3,908,240	73.0		323,491	712,876	354,136	14			
31 Dec. '60	74.0				11	11	Housatonic	2,439,775		6,247	2,000,000	197,000	52,461	2,585,534	120.0		213,253	319,106	77,038				
31 Dec. '60	67.0			1.3			Naugatuck	1,381,800			1,031,800	289,750	21,408	1,342,958	67.0		137,813	263,209	94,591	8			
31 Dec. '60	62.0			2.6		12	N. Haven, N. London and Ston.	1,454,040	*		738,538	750,000	156,429	1,644,967	62.0		127,390	135,072					
31 Dec. '60	46.0	8.8	4.9				New Haven and Northampton	1,400,000	*		922,500	500,000		1,422,500	55.2		120,671	149,317	149,317	5			
31 Dec. '61	66.0			5.2		7	New London Northern	686,074	*		602,138	61,300	24,901	688,562	66.0		145,762	116,897	102,722	2			
31 Mar. '62	61.3	1.0	63.8		32	74	New York and New Haven	4,643,649	710,403		3,000,000	1,890,000		5,626,549	117.4		489,850	808,060	301,979				
30 Nov. '61	59.4	7.0	8.5		14	17	Norwich and Worcester	2,613,694		200,000	2,122,500	809,300	62,472		66.4		288,512	108,628		43			
DELAWARE.																							
31 Oct. '60	84.3			10.7			Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3		136,631	138,970	41,466				
31 Oct. '61	16.2						Newcastle and Frenchtown	704,860		43,525	744,520			5,024	749,544	5.0		22,308	7,915	6			
FLORIDA.																							
30 Apr. '60	154.2			150			Florida	532,791	30,586		191,485	195,000	75,894	619,112	32.0		7,857	3,585					
30 Apr. '60	32.0			3.0	13.0	3	Florida and Alabama																
30 Apr. '60	59.9			5.0			Flo., Atlantic and Gulf Central																
30 Apr. '60	100.0	3.9	10.0	153.5			Pensacola and Georgia																
GEORGIA.																							
30 Jun. '60	86.7				16	7	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,036	265,827	8	125			
30 Jun. '60	92.6			8.7	70.9		Atlantic and Gulf-M. Trunk								30.0								
31 Dec. '60	53.0						Augusta and Savannah	1,032,200	*		733,700	129,500			53.0		168,988	95,612					
30 Apr. '60	43.5			23.7			Brunswick and Florida	755,000	*		151,887				31.0								
30 Nov. '60	191.0				53	62	Central of Georgia (and Bank)	4,366,800	*		4,366,800			6,590,173	229.0		879,468	1,715,025	764,574	10			
31 Mar. '60	171.0	61.0			19	16	Georgia (and Bank)	4,156,000	*	1,003,650	4,156,000	312,500		8,123,343	232.0		1,159,188	528,043	8	100			
30 Nov. '60	102.5				19	16	Macon and Western	1,500,000	*		1,500,000			1,658,976	102.5		226,241	404,618	212,676	8			
31 July '59	50.0				7	2	Muscookee	774,244	162,534		669,950	249,000		1,026,888	50.0		202,714	110,516					
1 May '58	68.1				3	4	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6								
31 July '60	106.1	100.8	16.2		18	22	South Western	3,770,425			2,921,900	396,500	19,913	3,822,913	228.8								
30 Sep. '59	138.0				52	24	Western and Atlantic	5,901,497			built and owned by State.				138.0		832,343	454,541					
ILLINOIS.																							
31 Dec. '61	220.0				50	30	Chicago, Alton and St. Louis	10,000,000			8,500,000	4,500,000		10,000,000	220.0		1,098,465	452,693	4				
30 Apr. '61	138.0			26.0	62	31	Chicago, Burlington and Quincy	6,062,928	1,405,998	2,726,930	4,689,340	3,814,516		10,195,257	168.0		1,514,478	242,564		79			
31 Dec. '58	45.0				6	14	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,866	188,095	2,050,065	45.0		14 mo.	243,282	135,284				
1 Apr. '62	242.0			29.0	36	23	Chicago and Northwestern	11,135,666	456,637		2,955,936	8,085,000	264,676	11,817,527	213.0		849,719	414,828					
31 Mar. '62	181.8				59	57	Chicago and Rock Island	7,023,936	*	40,469	5,903,000	1,397,000		7,545,220	228.4		765,949	1,054,704	415,971	3			
10 Nov. '58	33.2						Fox River Valley	580,000	*		580,000				84.0								
31 Dec. '61	121.0	138.5	74.5		60	63	Galena and Chicago Union	8,059,729	1,311,917		6,028,400	3,414,702		10,502,318	261.3		1,123,454	1,720,396	811,185	5			
31 May '61	175.0						Great Western	5,022,926	*		1,600,000	2,391,000			175.0		485,943	181,529					
31 Dec. '61	454.8	252.5			112	94	Illinois Central	27,492,988	*		15,829,095	15,277,500	172,929	33,504,024	708.3		2,458,025	2,965,758	1,150,903	56			
							Illinois River																
							Ohio and Mississippi	4,870,586	*		1,780,295	3,292,403			148.0								
							Peoria and Bureau Valley					600,000			oper by Chic.								
							Peoria and Hannibal								oper by Chic.								
							Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000			186.0								
31 Dec. '58	186.0						Quincy and Chicago	1,978,555	*		800,000	1,200,000		2,000,000	100.0		oper by Bur. & Quincy.						
							Rock Island Bridge								oper by Chic.								
31 Dec. '58	108.5	39.8	12.2		31	30	Terre Haute and Richmond	7,008,958	628,487		3,026,903	5,035,615	741,040	8,865,252	208.3		823,767						
INDIANA.																							
							Cincinnati and Chicago	2,090,433	*		1,106,679	1,006,125			108.0								
							Cincinnati, Peru and Chicago																
31 Aug. '57	109.0				73.0		Evansville and Crawfordsville	2,233,413		2,750	996,061	1,219,100	51,772	2,283,748	109.0		249,867	119,342					
31 Dec. '60	72.4				19	15	Indiana Central	1,667,039	274,081	26,641	610,050	1,178,000	40,550	2,108,011	109.0		365,122	400,397	133,009	58			
31 Dec. '58	89.8	20.2		</																			

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.			Road in progress or projected.	Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.		Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.		
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	P. c.		
MAINE.																						
31 May, '59	36.5	—	—	—	4	4	21	Androscoggin	757,381	*	—	151,833	444,638	160,910	757,381	36.5	—	40,155	24,676	—	—	
31 May, '61	55.0	—	—	—	9	10	128	Androscoggin and Kennebec	2,210,947	*	21,925	457,900	1,748,857	138,817	2,345,574	137.0	—	318,505	94,088	—	—	
31 Dec, '60	149.0	—	—	—	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734	—	2,494,900	3,472,000	7,000	7,983,475	149.0	—	707,144	177,318	6	78	
30 Jun, '59	12.5	—	—	—	4	3	45	Bangor, Oldtown and Milford	244,726	—	—	135,000	—	40,576	244,726	12.5	—	30,830	—	—	—	
30 Sep, '61	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,264	*	—	1,287,779	1,280,000	271,143	2,990,998	109.5	139,963	172,113	91,487	—	—	
31 Dec, '59	—	—	—	—	—	—	—	Penobscot	328,412	—	—	180,497	300,000	75,000	—	—	—	—	—	—	—	
31 May, '61	54.7	—	—	—	4	10	93	Penobscot and Kennebec	1,613,473	104,019	78,014	657,779	1,105,400	95,968	1,869,147	54.7	oper. by An. & K.	70,566	—	—		
31 May, '61	51.3	—	—	—	11	13	118	Portland, Saco and Portsmouth	1,494,792	—	5,208	1,500,000	—	—	1,500,000	51.3	169,475	245,348	115,732	6	104	
31 May, '59	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,763	*	—	169,200	550,000	—	—	37.0	—	55,403	28,404	—	—	
31 May, '61	18.5	—	—	—	33.5	—	—	York and Cumberland	1,090,000	—	—	370,000	450,000	270,000	1,090,000	18.5	—	26,386	—	—	—	
MARYLAND.																						
30 Sep, '60	279.6	7.2	—	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	256.8	—	3,922,203	2,305,788	6	65	
30 Sep, '60	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	—	—	1,650,000	—	—	1,650,000	30.0	187,427	462,880	290,840	9	100	
31 Dec, '61	138.0	4.0	16.4	—	41	30	1,410	Northern Central	7,662,721	666,010	224,798	2,290,000	5,150,000	498,028	9,308,402	155.0	744,961	1,417,977	736,145	7	26	
MASSACHUSETTS.																						
30 Nov, '61	21.2	—	2.0	—	6	4	80	Berkshire	500,560	100,000	—	600,000	—	—	601,360	oper. rat. by Housat.	42,000	—	—	7	—	
30 Nov, '61	26.7	1.8	43.4	—	21	26	566	Boston and Lowell	2,428,592	*	—	1,830,000	440,000	—	—	57.7	—	449,051	128,733	7	90	
31 May, '61	74.3	8.8	49.7	—	32	54	606	Boston and Maine	4,300,849	—	465,758	4,076,974	—	86,655	—	118.3	—	776,065	315,071	8	110	
30 Nov, '61	47.0	7.0	32.5	—	22	27	210	Boston and Providence	3,057,000	102,100	—	3,160,000	132,720	—	—	61.8	—	588,871	272,429	8	111	
30 Nov, '61	44.8	24.0	60.1	—	30	59	295	Boston and Worcester	4,301,025	437,416	100,000	4,500,000	—	126,104	—	83.6	—	928,932	408,594	8	119	
30 Nov, '61	46.0	1.1	2.7	—	7	10	109	Cape Cod Branch	907,761	123,864	—	681,689	163,400	—	47.2	—	95,871	34,072	—	—		
30 Nov, '61	50.0	2.3	8.8	—	12	13	331	Connecticut River	1,614,385	187,568	—	1,591,100	300,000	—	52.3	—	250,836	122,956	6	90		
30 Nov, '61	44.2	36.4	25.3	—	28	47	429	Eastern	3,985,684	515,165	264,102	2,853,400	1,885,000	34,000	4,908,862	120.7	432,100	565,939	246,402	4	62	
30 Nov, '61	19.9	1.3	3.8	—	—	—	—	Essex	742,592	4,416	—	299,107	280,261	197,428	776,796	19.9	—	66,060	10,188	6	97	
30 Nov, '61	50.9	30.9	73.5	—	29	28	655	Fitchburg	3,189,851	350,149	—	3,540,000	—	—	—	71.6	—	543,158	217,054	6	101	
30 Nov, '61	14.0	—	2.4	—	3	3	37	Fitchburg and Worcester	293,658	40,226	—	217,825	55,450	5,900	333,884	26.4	—	33,820	7,663	6	97	
30 Nov, '61	25.0	—	3.0	—	—	—	—	Hampshire and Hampden	596,651	—	—	292,950	303,014	97,706	—	oper. r. by N. H. & N. H.	—	—	—	—	—	
30 Nov, '61	12.3	—	2.3	—	2	3	27	Lowell and Lawrence	332,883	—	30,275	200,000	75,000	15,655	363,158	oper. r. by B. and L. I.	—	—	—	—	—	
30 Nov, '61	14.5	—	17.2	—	12	12	324	Nashua and Lowell	568,920	95,683	—	600,000	—	—	698,563	27.7	—	204,374	48,542	8	110	
30 Nov, '61	20.1	1.5	1.0	—	7	16	146	New Bedford and Taunton	553,014	—	—	500,000	213,000	108,500	—	21.6	—	123,015	24,907	2	53	
30 Nov, '61	27.0	—	2.4	—	—	—	—	Newburyport	697,386	—	—	220,340	234,900	140,902	—	—	—	—	—	—	—	
30 Nov, '61	21.5	—	0.3	—	11.5	—	—	N. York and Boston Air Line	744,130	—	—	283,037	459,693	133,585	—	—	18,291	—	—	—	—	
30 Nov, '61	79.5	7.7	26.5	—	27	46	358	Old Colony and Fall River	3,434,164	*	—	3,015,100	81,000	121,778	—	87.3	—	505,320	219,608	6	106	
30 Nov, '61	18.6	—	0.7	—	1	2	1	Pittsfield and North Adams	432,430	11,247	—	450,000	—	—	—	44.4	—	36,538	19,060	6	—	
30 Nov, '61	43.4	1.0	14.9	—	12	18	308	Providence and Worcester	1,442,470	256,521	39,800	1,600,000	147,000	—	—	oper. r. by B. and L. I.	308,228	139,447	8	107		
30 Nov, '61	16.9	—	1.7	—	3	3	3	Salem and Lowell	381,470	82,543	—	243,305	226,900	—	—	oper. r. by B. and L. I.	—	—	—	—	—	
30 Nov, '61	11.5	—	0.4	—	2	7	17	South Shore	462,167	39,426	—	259,685	150,000	2,768	—	11.5	—	50,155	11,578	—	—	
30 Nov, '61	21.9	—	1.1	—	—	—	—	Stockbridge and Pittsfield	448,700	—	—	448,700	—	—	—	oper. r. by Ho. usaton.	31,409	7	—	—	—	
30 Nov, '61	11.1	0.6	1.1	—	7	18	144	Taunton Branch	250,000	—	—	250,000	—	—	—	11.7	—	129,091	16,204	7	100	
30 Nov, '61	6.1	—	—	—	—	—	—	Troy and Greenfield	—	—	—	—	—	—	—	oper. r. by T. and B.	—	—	—	—	—	
30 Nov, '61	69.0	8.0	5.5	—	11	8	192	Vermont and Massachusetts	3,268,415	*	—	2,214,225	991,125	—	—	77.0	—	200,448	95,739	12	—	
30 Nov, '61	156.0	17.3	118.1	—	72	59	1,183	Western (incl. Alb. & W. S. etc.)	11,135,152	—	—	5,150,000	6,271,520	75,854	14,242,462	217.9	—	1,894,568	812,997	8	130	
30 Nov, '61	45.7	—	9.2	—	10	8	149	Worcester and Nashua	1,278,898	*	—	1,141,000	150,000	812	—	45.7	—	195,669	83,188	5.3	55	
MICHIGAN.																						
1 Jun, '59	17.3	—	—	—	2.7	2	1	100	Bay de Noquet and Marquette	—	—	—	—	—	—	—	—	—	—	—	—	
30 Sep, '59	67.0	—	—	—	—	—	—	Chic. Detroit & Can. G. T. Junc.	built and	equipp	ed by G. T. R. R. Co. of Canada	—	—	—	—	—	—	—	—	—	—	
30 Sep, '60	188.0	—	—	—	—	—	—	Detroit and Milwaukee	8,270,623	647,596	—	2,950,000	4,250,000	—	9,008,369	188.0	—	365,038	144,270	—	—	
—	—	—	—	—	—	—	—	Flint and Pere Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Grand Rapids and Indiana	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 May, '62	284.8	—	—	—	98	85	2,569	Michigan Central	12,487,239	*	1,122,764	6,057,710	7,999,489	—	14,371,173	329.3	1,338,658	2,361,241	1,212,098	3	59	
31 Mar, '62	246.0	281.0	—	—	83	104	985	Mich. S'th'n & N'th'n Indiana	13,616,401	1,644,259	2,404,151	9,018,200	9,750,707	219,687	18,988,595	527.0	1,775,728	2,250,518	1,137,548	25	—	
—	—	—	—	—	—	—	—	Port Huron and Milwaukee	—	—	—	—	—	—	—	—	—	—	—	—	—	
MINNESOTA.																						
—	—	—	—	—	—	—	—	Minnepota and Pacific	—	—	—	—	600,000	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Southern Minnesota	—	—	—	—	575,000	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Minneapolis and Cedar Rapids	—	—	—	—	600,000	191,130	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Minnesota Transit	—	—	—	—	500,000	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Root River Valley	—	—	—	—	—	—	—	—	—	—	—	—	—	
MISSISSIPPI.																						
30 Apr, '60	236.0	—	—	—	25	22	336	Mississippi Central	4,966,022	756,292	—	2,000,961	2,554,732	895,992	6,331,899	236.0	—	584,342	328,092	—	—	
31 Oct, '59	71.4	—	—	—	27.8	7	4	41	Mississippi and Tennessee	1,254,894	159,018	—	798,285	456,949	275,060	1,974,444	59.7	—	176,462	110,433	—	—
31 Dec, '58	83.2	—	—	—	60.4	—	—	Southern Mississippi	2,750,000	*	—	1,000,000	1,400,000									

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.		2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.	Dividends.		
	M.	M.				Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.						
	M.	M.	M.	M.	No.	No.	No.		\$	\$		\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.		
NEW YORK.																							
30 Sep. '60				140.0				Albany and Susquehanna	548,221			507,957		46,139	554,096	oper. by Re.	na. & Sarat.						
30 Sep. '60	32.9		3.3		5	12	53	Albany and Vermont	1,557,502	136,038		439,005	1,575,099		50,000	oper. by W.	estern.						
30 Sep. '60	38.3		44.0					Albany and West Stockbridge	2,389,559			1,000,000	1,389,559		2,389,559	oper. by W.	estern.						
30 Sep. '60	34.9		2.6	73.0	4	6	39	Black River and Utica	1,156,299	81,445		822,371	745,500	7,121	1,574,992	34.9	40,670	72,458	36,009	6	100		
30 Sep. '60	14.8		1.0					Bloesburg and Corning	496,661			250,000	220,000		470,000	14.8	22,712	34,310	19,886				
30 Sep. '60	14.5		7.0					Brooklyn Central and Jamaica	546,372	40,247		448,750	85,000	42,102	575,852	14.5	325,499	68,670	28,168	24			
30 Sep. '60	24.7	0.9	23.4	5.6	158			Brooklyn City	926,356	335,870		1,000,000		130,000	1,130,000	24.7	2,904,887	520,855	110,896	8			
30 Sep. '61	142.0		14.9	18.5	28	32	402	Buffalo, New York and Erie	3,165,147		208,817	850,000	2,412,534	212,072	3,633,579	176.0	483,412	593,845	187,704				
30 Sep. '60	68.3		14.0		28	34	327	Buffalo and State Line	2,267,158	521,126		1,960,960	1,049,000	27,546	3,027,496	87.8	317,850	911,020	498,047	10	130		
30 Sep. '60	34.0		38.1					Cayuga and Susquehanna	719,050			343,500	300,000	75,560	719,050	39.6	61,430	67,649	10,427				
30 Sep. '60	17.4		2.1					Chemung	400,000			380,000	70,000		450,000	oper. by Er.	ie.						
30 Sep. '60	46.8		2.9		10	8	83	Elmira, Jefferson & Canand.	500,000			500,000			500,000	oper. by Er.	ie.						
30 Sep. '60	17.3		3.0					Hudson and Boston (West'n)	175,000			175,000			175,000	17.3	46,981						
30 Sep. '60	144.0		115.1		58	107	554	Hudson River	10,618,073	1,182,372		3,758,466	9,107,000	182,106	15,000	967,065	2,047,145	778,121					
30 Sep. '60	84.0	2.5	10.8		17	40	126	Long Island	2,077,132	489,138		1,852,716	755,998	12,283	2,629,997	101.5	258,763	343,021	119,544				
30 Sep. '61	297.8	258.1	313.8		211	237	3,171	New York Central	26,267,149	5,257,077	921,131	24,000,000	14,613,005	209,356	41,045,289	654.9	7,309,042	2,601,063	6	92			
30 Sep. '60	146.0	19.0	282.5		219	194	2,763	New York and Erie	31,148,015	4,172,192	1,311,385	11,000,000	25,326,505	2,074,795	38,401,300	495.0	3,019,000	5,180,321	1,827,406				
30 Sep. '60	138.0	2.1	29.6		33	93	576	New York and Harlem	8,022,786			5,717,190	6,055,752		1,142,851	15.9							
30 Sep. '60	8.0				2	8	8	New York and Flushing	244,412	34,756		120,000	135,000	6,000	261,000	8.0	40,880	36,352	26,346				
30 Sep. '61	99.0							Niagara Bridge and Canand.	1,000,000			1,000,000			1,000,000	oper. by Ce.	ntrol.						
30 Sep. '60	118.0	3.8	17.7		28	14	578	Northern (Ogdensburg)	4,909,856			1,500,000	3,077,000		4,577,000	121.8	395,128	458,912	153,080				
30 Sep. '60	35.9		2.2		7	6	46	Oswego and Syracuse	396,042			396,340	213,500	4,875		35.9	69,759	119,666	64,753	8			
30 Sep. '60	75.4		2.3		6	4	33	Pottsdam and Watertown	1,537,509	62,517		665,419	1,000,000	192,748		75.4	79,240	80,611	37,436				
30 Sep. '60	25.2		2.0		5	13	70	Rensselaer and Saratoga	755,124	157,048		610,000	140,000	750,000		59.2	119,325	269,353	131,525	6			
30 Sep. '60	18.5		1.2	21.3				Rochester and Genesee Valley	654,021			557,560	150,000	19,980		oper. by R.	N. Y. & E.						
30 Sep. '60	18.0		1.0					Sackett Harbor, Rome & N.Y.	70,468	1,050		10,205		61,213	71,518	18.0	3,365	634	54				
30 Sep. '60	21.0		1.6		2	2	11	Saratoga and Schenectady	480,684			300,000	83,000		oper. by R.	en a. & Sar.							
30 Sep. '60	40.8	6.7	3.8		9	11	84	Saratoga and Whitehall	820,518	81,166		600,000	378,000	3,376		47.3	114,731	175,004	60,113				
30 Sep. '60	13.0		0.3		2	6	6	State Island	251,389	36,443		62,731	162,087	63,374		13.0		16,720	11,800				
30 Sep. '60	81.3		7.6		13	12	117	Syracuse and Binghamton	2,854,212			1,200,130	1,643,153	121,065		81.0	191,579	227,488	139,817				
30 Sep. '60	31.9		3.5		10	9	123	Troy and Boston	1,366,326	168,437		605,911	806,500	247,155		112.0	280,643	312,066	160,237				
30 Sep. '60	6.0							Troy and Greenbush	258,835	36,073		274,400				oper. by R.	ud a. River.						
30 Sep. '60	2.1		2.1					Troy Union	752,601			30,000	680,000			oper. by R.	er by other Co's.						
1 Jan. '62	104			30.0				Warwick Valley	185,000			100,000	85,000		185,000	104	oper. by Er.	ie R. W. Co.					
30 Sep. '60	96.7		11.0		17	11	288	Watertown and Rome	1,948,640	327,304		1,499,000	772,400	66,112		96.7	212,235	351,167	178,067				
NORTH CAROLINA.																							
31 May, '60	94.9		6.4					Atlantic and North Carolina	2,157,503			1,545,225	400,000	276,372	2,419,401	94.9		103,953	35,572				
-- '58	223.0							North Carolina	4,236,000			4,000,000											
-- '59	97.0							Raleigh and Gaston	1,240,241			973,300	126,200										
30 Sep. '60	161.5	15.0			23	18	182	Wilmington and Manchester	2,632,737		232,900	1,130,470	1,045,000	51,300	2,934,509	171.0		206,917	108,541				
30 Sep. '59	161.9				24	32	144	Wilmington and Weldon	2,869,223		107,000	1,340,213	791,066	102,391	3,114,954	171.0	323,069	477,554	235,201	8			
15 Mar. '60	81.0	3.0		192.5				Western North Carolina	2,000,000		4,700	290,212		70,860	364,072								
OHIO.																							
-- '58								Atlantic and Great Western	613,231			866,939		77,294									
31 Dec. '60	118.2				17	12	208	Bellevue and Indiana	3,027,931		10,000	1,859,813	1,256,750	71,660	3,256,750	118.2		314,091	102,765				
1 Aug. '61	137.0				41	39	508	Central Ohio	5,579,508		106,133	1,628,356	3,673,000	1,126,458	6,810,432	141.0		699,716	220,551				
31 Mar. '62	60.3				22	28	432	Cine., Hamilton and Dayton	2,918,727	504,892	79,947	2,155,500	1,344,000		3,818,784	198.3		646,205	329,714	74	98		
31 Dec. '60	30.0				69.1			Cine. and Indianapolis June	6,250,841			2,441,176	3,032,000	228,973		131.8	304,168	190,745	19,180				
1 May, '59	131.8				31.0	16	10	Cine., Wilmington and Zanesv.	4,029,200	614,411	512,333	4,746,100	519,000	4,201	5,765,123	141.2	655,162	1,085,799	580,621	10	113		
31 Dec. '60	136.4	5.8			22	31	496	Cleveland, Columbus and Cine.	2,500,017	288,303	298,971	1,155,152	1,693,300	304,182	3,341,020	67.0	230,461	369,849	238,003				
31 Dec. '61	95.4	1.2	37.9		30	42	470	Clev., Fairview & Ashtabula	3,986,537		541,503	3,000,000	1,353,000		4,353,000	66.6		1,120,370	692,948	14	114		
30 Nov. '58	101.0	102.5			42			Cleveland and Pittsburgh	9,320,288			3,942,368	4,918,325	653,821	9,661,102	203.5	646,413	772,093	332,093	4	21		
31 May '62	109.2	79.4			32	45	431	Cleveland and Toledo	6,999,373	504,420	95,679	3,343,800	3,850,595	148,600	7,628,820	188.6	610,292	1,003,637	543,488	3	46		
31 Dec. '58	61.4				53.0	6	9	Clev., Zanesville and Cine.	1,674,035			998,673	675,250	632,486		61.5	75,120	68,128	19,763				
31 Dec. '58	72.0				31.0	6	9	Columbus and Indianapolis	2,555,000			750,000	1,600,000	205,000		72.0</							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not Running does (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.				Dividends.	Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.		
PENNSYLVANIA, (Continued.)																						
31 Oct. '61	59.0	13.0	5.0	88.5	8	5	59	Pittsburg and Connellsville	2,828,895	90,808		1,756,436	1,500,000	85,312	3,426,836	22.0	11,408	70,228	21,217			
31 Dec. '61	467.5		68.7		104	80	1,261	Pittsbg., Ft. Wayne & Chicago	17,002,121		31,408	6,249,433	10,264,995	1,847,328	18,999,551	467.5	2,434,641	3,031,787	1,299,721	31		
30 Sep. '59	31.0			11.0				Pittsburg and Steubenville	1,947,462			1,221,277	280,000									
30 Sep. '60	54.0		3.0		7	7	26	Schuylkill and Susquehanna	1,258,700			1,258,700	97,000		1,355,700	54.0						
30 Sep. '60	9.2	15.3	14.9					Schuylkill Valley	573,616			568,150			573,616	24.5		34,501	29,604	34		
31 Mar. '61	23.0	1.2	2.0		4	1	445	Shamokin Valley & Pottsville	1,241,487	95,888	363,004	864,450	789,970	60,821	1,724,227			96,227	54,582			
31 Dec. '59	148.0		20.0	140.0				Sunbury (Phila.) and Erie	6,393,712	107,252		4,506,920	4,369,070	861,271	10,169,869	148.0		114,126	61,848	16		
30 Nov. '59	29.6	6.5	31.9		8	3	127	Tioga	703,349	85,932		97,550	396,000			29.6		83,072	47,007	6		
30 Sep. '59	26.4		2.1		4	11	9	Westchester and Philadelphia	1,410,638	74,677		682,170	944,169	52,434	1,679,301	26.4		125,597	4,502			
30 Sep. '60	78.0		6.0		16	8	126	Williamsport and Elmira	4,050,314			1,500,000	2,200,000	293,896		78.0	199,878	238,420	860,339	12 1/2		
RHODE ISLAND.																						
1 Jan. '60	50.0		2.0		12	17	103	N. Y., Providence and Boston	2,158,000			1,508,000	276,800			62.0	240,449	331,522	106,782	5		
30 Nov. '61	13.6		0.5				6	Providence, Warren & Bristol	448,666			4,791,917	8,500			13.6		26,454	6,914			
SOUTH CAROLINA.																						
31 Dec. '58	13.2	1.5		182.4	2		26	Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	13.2						
31 Dec. '58	54.9			47.4	4	3	21	Charlotte and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9						
31 Dec. '58	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	384,000			109.6		283,263	151,536	6		
	58	40.3						Cheraw and Darlington	600,000			400,000	200,000			49.3						
1 Jan. '59	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	245,546	2,919,554	143.2		341,190	125,871			
31 Aug. '58	22.5							Kings Mountain	196,230			200,000			200,000	22.5				5		
31 July '58	32.0							Laurens	543,403			400,000	106,218		575,729	32.0		27,568	8,527			
28 Feb. '59	102.0							North-Eastern	2,011,652			985,743	960,410	108,172	2,057,325	102.0		220,014	96,145			
31 Dec. '60	136.0	106.0			62	59	790	South Carolina									1,499,636	701,943	7			
31 July '58	25.1			41.9				Spartanburg and Union								25.1						
TENNESSEE.																						
30 Sep. '60	47.6							Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	92,110	1,137,707	47.6		29,967	19,187			
1859.				17.0	2		14	Edgefield and Kentucky	857,947			333,204	612,000	60,900		30.0	29,845	9,359	7,486			
1859.	30.0		1.8		12	10	171	East Tennessee and Georgia	3,637,377			1,289,673	2,020,000	200,000		140.0		318,718	187,466			
1859.	140.0		8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407		130.3	150,142	297,806	349,167			
1860.	271.6	19.4	20.0		43	37	667	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	271.6		1,636,096	873,597			
1859.	271.6	16.0	20.0	3.9	9	5	242	Memphis and Ohio	2,259,267	141,144		570,000	1,361,000	145,000								
1859.	100.0		30.6	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000									
1859.	59.0		40.1	7	5		119	Mississippi and Tennessee	1,137,400			798,285	554,949	319,518		59.4	69,870	177,256	60,029			
1859.	47.4		2.3	4	5		46	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,666			
1859.	34.2		7.0		12	2	81	McMinnville and Manchester	533,807	56,816		144,894	406,000	5,000		34.2	30,065	23,808	13,892			
30 Nov. '60	149.7	44.0	7.9		39	17	319	Nashville and Chattanooga	3,632,882			2,056,544	1,731,000		159.0		734,118	337,384	6			
1859.								Nashville and Northwestern														
1860.	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,953	87,243			
1859.	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477		30.0		1,248				
TEXAS, (all aided by State.)																						
	58	32.0		158.0				Buffalo Bayou, Braz. & Col'do								32.0						
	58	56.0		184.0				Galvest., Houst. & Henderson								56.0						
	60	50.0		1.5	75.0	2	1	Houston and Brazoria	1,250,000			275,000	240,000	171,560		50.0	31,300	32,670				
1 May '60	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	282,846	196,568			
	59	25.0		110.0				San Antonio & Mexican Gulf								25.0						
	59	28.0		756.0				Southern Pacific								28.0						
VERMONT.																						
31 May, '61	90.7		8.6	19.6	8	8	183	Connect. & Passumpsic Rivers	1,514,132	193,422		1,280,400	800,000	60,589		90.7	118,219	183,750	92,683	80		
31 Aug. '60	119.6		13.0		26	18	600	Rutland and Burlington	3,989,708	617,743		2,233,376	3,172,550	679,119	6,385,045	119.6		349,440	334,368	113,319		
31 Aug. '60	62.0		4.0		10	6		Rutland and Washington	1,771,683			950,000				62.0		142,839	150,318	30,288		
31 Aug. '60	119.0		20.0		42	28	886	Vermont Central	8,402,055			5,000,000	3,853,000	1,423,299	10,276,299	169.0		706,817	775,569	127,727		
31 Aug. '60	47.0		2.8					Vermont and Canada	1,350,000			1,350,000			1,350,000	ope r. by Vt. Central					123 1/2	
31 Aug. '60	23.7		0.7		3	4	43	Vermont Valley	1,212,274	89,612		516,164	793,200			23.7	47,950	45,930	8,522			
31 Aug. '60	64.0	10.5						Western Vermont	1,083,500			332,000	700,000		1,083,500	ope r. b. Troy & Bost.						
VIRGINIA.																						
31 Aug. '59	41.3			122.1				Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,018	36,188	88,131	1,534,194							
30 Sep. '59	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789		113.7	703,034	136,302	43,062			
30 Sep. '59	79.2		4.8		5	2	75	Norfolk and Petersburg	2,006,873	122,156		1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,332			
30 Sep. '59	103.5							Northwestern Virginia	5,322,150			468,605	5,719,229			103.5	345,427	248,004	loss			
30 Sep. '60	88.3	68.4	10.0		16	16	175	Orange and Alexandria	3,040,636	374,996		2,630,655	2,517,500	590,056		167.7	270,846	450,427	222,214			
30 Sep. '60	123.3	10.1			19	13	279	Petersburg and Lynchburg	1,223,526			1,365,300	1,851,500	292,842	4,745,256	133.4		410,166	201,344			
30 Sep. '60	59.2	21.3			14	17	131	Petersburg and Roanoke	3,726,037			883,200	102,500		5,799	1,486,527	80.6		328,554	213,852	7 1/2	
30 Sep. '60	140.5	2.7	12.0		28	30	418	Richmond and Danville	1,985,579			1,981,197	1,200,000	75,908	6,755,655	143.2		224,014	560,904	282,328		
30 Sep. '60	76.1																					

New York Stock Exchange.

Actual Sale Prices for the week ending July 23.

Th. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23.

FEDERAL STOCKS:—

U. S. 5s, 1871	86½	87
U. S. 5s, 1874	86½	86½
U. S. 5s, 1865	90	90
U. S. 5s, 1861, reg.	100	98 99 98 97
U. S. 5s, 1861, cou.	99½	97½ 98½ 98 98
U. S. 5s, 1862	99½	97½ 98½ 98 98
U. S. 5s, 1867	97½	97½ 98½ 98 98
U. S. 5s, 1868	97½	97½ 98½ 98 98
Treasury 7-10 Notes	102½	102½ 101½ 102½ 102½

STATE STOCKS:—

California 7s	96	96 95½	95 95
Georgia 6s	75	75	75
Illinois Coupon bonds	94	94	94
" Canal bonds	94	94	94
Illinois War Loan	95	95 96 96½	97 96½
Indiana 5s	92½	92½	92½
Indiana War Loan	92½	92½	92½
Kentucky 6s	94½	94½	94½
Louisiana 6s	94½	94½	94½
Maryland 6s	94½	94½	94½
Michigan 6s	94½	94½	94½
Minnesota 8s	94½	94½	94½
Missouri 6s	46½	46½ 46½ 47½	46½ 47
Do. 10s. to H. & St. J. R.	60	60	59
New York 6s, 1873	117	117	117
North Carolina 6s	68	65 64½	64½
South Carolina 6s	68	65 64½	64½
Ohio 6s	103	104	104
Tennessee 6s, 1890	50	50½ 50½ 50½	50 49½
Virginia 6s	54½	54	52

RAILROAD SHARES:—

Buffalo & State Line	76	78 78½	79
Chicago, Burl. and Q.	62½	62½ 64½ 63½	63½
Chicago and Rock Isl.	113½	113½ 114	114
Clev., Col. and Cin.	22	22 22½ 21½	21½
Clev. and Pittsburg	46½	46½ 47½ 46½	46½
Clev. and Toledo	46½	46½ 47½ 46½	46½
Del., Lack. and West	69	69 70½ 70	70½
Galena and Chicago	43	43 43½ 43½	43½
Hudson River	56½	56½ 57 56½	56½
Illinois Central (scrip)	58½	58½ 59 58½	58½
Michigan Central	54½	54½ 56 55½	55½
M. S. and N. I. guar'd.	24	24 24½ 25 24½	25
M. S. and N. I.	31½	31½ 32 32	32
Mil. and P. du Chien	68	68 68½ 68	68
M. and P. du C. 1st pref.	88½	88½ 88½ 88½	88½
M. and P. du C. 2d pref.	68	68 68½ 68	68
New Jersey	91	91½ 93½ 92½	92½
New Jersey Central	33½	34 34 34½ 33½	33½
Erie	61½	62½ 62½ 61½	61½
Erie pref.	15	14½ 14½ 15	14½
N. York and Harlem	35	35½ 36 35	35
N. Y. and H. "pref."	129	130½ 131½ 130½	130½
Panama	55	54½ 55½ 55½	55½
Phila. and Reading	40	40 40 40	40
Toledo & Wabash	93½	93½ 93 93	93
" Prof. 40	91	91½ 93½ 92½	92½

RAILROAD BONDS:—

Buff. N. Y. & Erie 1 M.	100	100 100	100
Chic. and N. W. 1st M.	28	28 28	27
" 2d M. 28	28	28 28	27
" S. F.	90½	90 90	92½
Cl. & Tol. S. F. 7 p.c.	107	107 107	107
Chi., Bur. and Q. 8 p.c. 108	108	108 108	108
Chi. and R. I. 1st M. 70	108	108 108	108
D. L. & W. 1 M. 8 p.c. 71-5	108	108 108	108
" 2 M. 8 p.c. 81	108	108 108	108
Gal. & Chi. 1 M. 7 p.c. 63-104½	104½	104½ 104½	104½
" 2 M. 7 p.c. 75	102	102 102	102
Hann. & St. J. bonds	48	47 47	47
Hudson R. 1 M. 7 p.c. 69	103½	112 112	112
" 2 M. 7 p.c. 69	103½	112 112	112
" 3 M. 7 p.c. 73 93	92	92 92	92
" sink fund	93½	93 93	93
Illinois Central bonds	91	92½ 93	93
La Crosse & Mil. L. G.	102	102 102	102
Mil. and P. du C. 1st M.	102	102 102	102
Mich. Cen. S. F. 8 p.c. 82	106½	106½ 106½	106½
" conv. 8 p.c. 69	100	100 100	99½
M. S. & N. I. 1 M. S. F. 100½	82½	82½ 82½	82
" 2 M.	108	108 108	108
N. J. Central 1st M.	101½	101½ 101½	101½
" 2d M.	101½	101½ 101½	101½
N. Y. C. 6 p.c. certif. 83-102	107	107 107	107
" 1 M. 7 p.c. 64	106½	106½ 106½	106½
" bonds 1876	97½	98½ 98	98½
N. Y. & E. 1 M. 7 p.c. 67	89	89½ 88½	88½
" 2 M. 7 p.c. 64	89	89½ 88½	88½
" 3 M. 7 p.c. 85 97½	82	82 82	82
" 4 M. 7 p.c. 80	82	82 82	82
" 5 M. 7 p.c. 85	105½	105½ 105½	105½
N. Y. & H. 1 M. 7 p.c. 73 105½	88½	91 91½	92
" 2 M. 7 p.c. 64 103	76	77 77	77
" 3 M. 7 p.c. 67	103	103 103	103
Pitts., Ft. W. & Chi. 1 M. 80	90	91 91	91
" 2d M.	62	62 63	63
" 3d M.	62	62 63	63
Terre H. & Alton, 1 M.	90	91 91	91
" 2 M.	62	62 63	63
Toledo & Wab. 1 M.	90	91 91	91
" 2 M.	62	62 63	63

MISCELLANEOUS:—

American Gold	119½	119½ 120½	120½
Del. and Hud. Canal	95	95 94½	94½
Penn'a Coal Co.	95	95½ 95½	95½
Pacific Mail S. S. Co.	107	107½ 107½	107½

The following are the closing prices in the London Market on the 4th July:

United States 5s, 1874	x. c.	75 to 77
Maryland 5s	70	78
Virginia 6s	45	47
Atlantic and Great Western, N. Y. sec., 1st mort., 1880, 7 per cent.	x. c.	61 " 63
Erie shares, ex assessment scrip	29	30
Erie shares, 7 per cent. preference	52	53
Erie shares, assessment scrip	11	24
Illinois Central 6s, 1875	71	73
Illinois Central 7s, 1875	77	78
Illinois Central \$100 shares, \$90 paid, dis.	48½	47½
Illinois Central, all paid	48	49
Michigan Central 8s, Convertible, 1869	84	86
Michigan Central Sinking Fund 8s, 1852	86	88
Michigan South. and North. Indiana 7s, 1885	78	80
Do. do. do. \$100 shares.	19	21
New York Central 6s, 1883	82	84
New York Central 7s, 1864	x. c.	83 " 85
New York Central 7s, 1876	88	90
New York Central 7s, 1876	88	90
New York Central \$100 shares	75	77
New York and Erie 7s, 1867	89	91
New York and Erie, 2d mort., 1859	88	90
New York and Erie, 3d mort., '83, assessed	78½	79½
New York and Erie, 4th mort.	72	74
New York and Erie, 5th mort.	70	72
New York and Erie Bonds, 1862, '71, '75	71	75
New York and Erie shares, assessed	71	75
Panama, 1st mortgage 7s, 1865	100	102
Panama, 2d mortgage 7s, 1872	99	101
Pennsylvania Central 6s	x. c.	83 " 84½
Pennsylvania Central 2d mortgage	83	84½
Pennsylvania Central \$50 shares	38	40
Philadelphia and Reading \$50 shares	20	25

American Railroad Journal.

Saturday, July 26, 1862.

Railroads in Southern Austria and Italy.

Some interesting statements respecting what may be termed the Austrian system of railroads were made at the recent meeting of stockholders in Paris. These works were originally undertaken by the government; but transferred to a company of capitalists about seven years ago, in consequence of the financial condition of the country. They comprise six groups, known as those of Trieste, Hungary, the Tyrol, Venetia, Lombardy and Central Italy. It will be seen that they extend to some of the provinces in the new Kingdom of Italy as well as the States of Austria.

The whole roads will be, when completed, 1,907 miles in length; of these, 1,327 miles are already finished. Beginning at Vienna, one line stretches south-westward through Upper Austria, Styria, Carinthia and Carniola, to the port of Trieste on the Adriatic; this has been in operation for several years. A second connects the cities of Trieste and Venice by an exceedingly curved line. A third traverses the great plain of Northern Italy about midway between the Alps and the river Po, terminating at Milan. Another extends from Milan southward to the Po opposite Piacenza, crossing the river by a temporary structure, while a more permanent one is in course of construction. From Piacenza this is continued to Bologna, nearly parallel with the old Æmilian way, which though built over 2,000 years ago, is still in tolerable condition. We believe the Italian Government is extending this great avenue to the Adriatic, if it has not already reached it at Ravenna. Ultimately it will traverse the peninsula in the direction of its entire length.

A second avenue between Vienna and Northern Italy is to be built, the work of surveying it having begun some time ago. It will cross the Tyrolean Alps, at the head of the Adige river, where the pass is between 5,000 and 6,000 feet high. Passing down that valley, which is famous in the wars of the first Napoleon, it will strike the great Venetian line at or near the fortress of

Peschiera, and pass down the river to Mantua.

The principal Hungarian line, when completed, will pass from Vienna down the Danube, by way of Presburg and Buda-Pesth, and thence proceed across the central plain to two or three points on the Theiss. A portion of this was opened last year. A number of subordinate lines are also provided for in connection with the great trunks mentioned above.

The report of last year's operations is highly satisfactory in a financial point of view. On the 1,327 miles in operation the gross receipts amounted to 63,516,566 francs, equal to \$12,500,000 in round numbers; while the working expenses were only 24,598,351 francs, or less than 39 per cent. Compared with the previous year these figures show a very large gain in receipts, with an actual decline of expenses. The dividends declared were ten per cent. leaving still a handsome sum as surplus.

The prosperity of this great work, of course, is owing to the fact that, traversing very popular and rich districts of country, it has practically no rivals. Concentrate the whole travel and traffic of any great country upon a single line, and it will be badly managed indeed if it does not enrich its stockholders.

Penobscot and Kennebec Railroad.

The annual meeting of this company was held at Bangor, Me., on the 9th inst., at which the report of the directors for the fiscal year ending May 31, 1862, was presented. During the past year, and since December 1, 1856, this road has been operated under lease by the Androscoggin and Kennebec Railroad Company. The net earnings of both roads after paying all expenses incident to their operation, are divided in the proportion of three-sevenths to the former and four-sevenths to the latter company. The earnings of the whole line during the past year have been:

From 90,441 passengers.....	\$130,316 32
" 53,061.23 tons freight.....	106,040 80
" express, mail, etc.....	17,885 64
	\$254,242 26

And the expenses were:

Repairs of track.....	\$45,295 19
" equipment.....	13,923 30
" buildings, etc.....	5,327 80
Train expenses.....	13,453 03
Station expenses.....	13,768 44
Fuel.....	17,001 52
Oil and waste.....	2,318 69
All other expenses.....	11,469 65
	124,557 62

Net earnings for the year:

Androscoggin and Kennebec Railroad Company, 4-7ths.....	\$74,105 51
Penobscot and Kennebec R. R. Co., 3-7ths.....	55,579 13
	129,684 64

Compared with the previous year the gross earnings show a decrease of \$64,263 14
With a decrease in expenses of 29,293 92

Making the decrease in net earnings.. \$34,969 22
—the amount received by this company is therefore \$14,986 81 less than that of the previous year. The report says:

In consequence of the great falling off in the earnings of the road from the commencement of the year to March last, and the uncertainty of any immediate increase, your Directors were compelled (they having no other means to meet the claims of the company) to give notice to the City of Bangor that they were unable to provide for the pay-

ment of the bonds and coupons outstanding, over due and unpaid, and for those becoming due in April then following, and which were issued in aid of the construction of your road. The whole amount over due and unpaid at that date, and those falling due in April, was \$66,580.

Since notice to the city, the earnings received from the Androscoggin and Kennebec Railroad Company have been paid into the city treasury, and amount to \$13,281, leaving a balance of bonds and coupons outstanding and unprovided for by the company, of \$53,299.

In consideration of the payment weekly of the earnings into the City treasury as stated, and by the request of your Directors, the City council have deferred any action in the premises, for the purpose of giving all parties interested, time and opportunity to make arrangements to relieve the city from its liability for the over due and unpaid bonds and coupons.

You are aware that an act was obtained from the Legislature in 1856, authorizing the consolidation of the Penobscot and Kennebec and the Androscoggin and Kennebec Railroad Companies. There was inserted in that act, against your wishes and consent, a provision, which in case of consolidation under it would have operated adversely to the interests of the new corporation, and has heretofore prevented the uniting the two corporations.

The last Legislature repealed the objectionable provision, so that, as far as relates to the act, there is no obstacle in the way of consolidation.

To consummate that purpose, the Directors of the two companies respectively, in accordance with the provisions of the act, have agreed upon the terms and conditions of consolidation, the mode of carrying the same into effect, the name of the new corporation, and other things to be done as specified therein.

The contract we believe to be satisfactory to all parties interested, as they have, most of them, acceded to the proposition, by signing written agreements to abide by its provisions.

To carry the agreement into effect, and consolidate the two companies permanently and effectually, it will be necessary to raise the sum of \$75,000 to pay the outstanding and over due bonds and coupons of the City of Bangor which now remain unpaid, and to pay the notes given by the Penobscot and Kennebec Company for the property purchased of the owners of the Pier Corporation, a large amount of which falls due the first day of January next, which will have to be provided for, or the company will lose their rights to a large and valuable real estate, which is indispensable for the use of the company.

In case the agreement is not carried out and consolidation not effected, your road and all the property connected therewith will pass out of the possession of the stockholders, and the title by foreclosure will become vested in the mortgagees.

The foreclosure of the mortgage to secure the third bonds, so called, expires on the 12th of the current month.

A large number of the third bondholders, however, have agreed to comply with the terms of consolidation, provided it is perfected before the first day of August next, and have signed an agreement to that effect.

The foreclosure of the second mortgage expires on the 12th day of February, 1863.

The company has of second mortgage bonds which are pledged as collaterals for \$13,033 75; of bills payable, \$23,000; of third mortgage bonds unsold \$143,000; and 1,140 shares of stock, received mostly from sale of third mortgage bonds.

The coupons outstanding amount to \$109,233; and the unsettled land damages, etc., to \$5,800; to which add interest scrip, bills payable, etc., as below, \$89,244 98—making the floating liabilities of the company \$204,277 98.

The assets consist of bonds of city of Bangor, \$1,000. Bills receivable and accounts, \$3,933 08; city of Bangor, \$13,281; cash, 1,251 22—total \$19,465 30.

The funded debt consists of the three classes of bonds enumerated below, amounting in the aggregate to \$1,213,600.

GENERAL ACCOUNT.

Capital stock	\$557,829 45
1st mort. for city of Bangor bonds ...	780,000 00
2d mortgage bonds sold	277,000 00
3d mortgage bonds sold	156,600 00
Interest scrip due to stockholders ...	15,333 24
Bills payable and accounts	73,911 74
	\$1,860,674 43

Construction	\$1,613,473 58
Equipment	104,019 21
Stock in Pen. & Ken. R. R. Co....	78,014 20
City of Bangor bonds unsold	1,000 00
Bills receivable and accounts	3,933 08
City of Bangor	13,381 00
Cash	1,251 22
Profit and loss—balance	45,702 14
	\$1,860,674 43

The office of the company is at Bangor, Me.

The officers are:

President—HOLLIS BOWMAN, Bangor, Me.

Treasurer—ELIAS MERRILL, " "

Superintendent—EDWIN NOYES, Waterville, Me.

Interest and Dividends.

The New York Central Railroad Company have declared a semi-annual dividend of three per cent (free of the U. S. Income Tax, which will also be paid by the company) payable on the 20th of August next in New York, at the Banking House of Messrs. Duncan, Sherman & Co.; in Boston, at the office of J. E. Thayer & Brother; in Albany, at the Albany City Bank; and on the 20th September, in London, at the Union Bank of London. The transfer books will be closed on the 31st inst., and re-opened on the 23d of August.

The New Jersey Railroad and Transportation Company have declared a semi-annual dividend of five per cent., payable on the 31st inst. The transfer books will be closed from to-day until the 2d of August.

The interest on the first mortgage bonds of the Hudson River Railroad Company, due August 1, will be then paid at the Treasurer's office.

The Delaware and Raritan Canal and Camden and Amboy Railroad and Transportation Companies have declared a dividend of 5 per cent.

The directors of the Cleveland, Columbus and Cincinnati Railroad Company have declared a dividend of five per cent. out of the net earnings of the six months ending 30th June, and a stock dividend of five per cent. out of the accumulated surplus, both payable on and after July 28th. Stockholders registered in New York will be paid at the office of the United States Trust Company of New York. The dividend certificates to be issued for fractional shares, will not be entitled to future dividends, until converted into full shares.

The Central Railroad Company of New Jersey, have declared a quarterly dividend of two and a half per cent., payable on the 16th inst.

The interest warrants or coupons of the Cleveland and Toledo Railroad Company, due 1st August, will be paid at the Corn Exchange Bank, on the 25th inst.

The Farmers' Bank of Kentucky has declared a dividend of three per cent.; the Bank of Kentucky one of two and a half per cent.—payable at the Bank of America. The New Orleans Canal and Banking Company advertise to pay its Northern stockholders their last two dividends at

Messrs. M. Morgan & Son's, No. 37 William street.

The Brooklyn City Railroad Company has declared a dividend of four per cent., payable on the 31st inst.

The Connecticut River Railroad Company has declared a dividend of \$3.09 per share, payable August 1, the odd nine cents to be paid to the United States for the tax on dividends.

A dividend of three per cent. has been declared by the Galena and Chicago Railroad Company payable on and after the 30th inst., in exchange on New York at par. The Income Tax of three per cent will be reserved from all dividends paid on and after the 1st of August next.

Postage Stamp Currency Bill.

Annexed is a copy of the act to authorize payments in postage stamps, and to prohibit the circulation of notes of less denomination than one dollar:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be and is hereby directed to furnish to the Assistant Treasurers and such designated depositories of the United States as may be by him selected, in such sums as he may deem expedient, the postage and other stamps of the United States, to be exchanged by them, on application for United States notes; and from and after the first day of August next, such stamps shall be receivable in payment of all dues to the United States less than five dollars, and shall be received in exchange for United States notes when presented to any Assistant Treasurer or any designated depository selected as aforesaid, in sums not less than five dollars.

Sec. 2. *And be it further enacted,* That from and after the first day of August, eighteen hundred and sixty-two, no private corporation, banking association, firm or individual shall make, issue, circulate or pay any note, check, memorandum, token, or other obligation, for a less sum than one dollar, intended to circulate as money, or to be received or used in lieu of lawful money of the United States; and every person so offending shall, on conviction thereof in any district or circuit court of the United States, be punished by fine not exceeding five hundred dollars, or by imprisonment not exceeding six months, or by both, at the option of the court.

Approved July 17, 1862.

By the above it will be seen that postage stamps are not made a legal tender, excepting for dues to the Government, but as they are to be at all times redeemable by the Government in sums of five dollars, and even smaller amounts, when the new small notes are issued, they will circulate as freely as if they had been made a legal tender.

Chicago Manufactories.

In Chicago, an extensive iron-working establishment is now being erected by Messrs. Chas. Kellogg & Co., of Detroit. Its site is on the east side of the river, near the locality of Ward's Chicago Iron Rolling Mills. These new iron works of Messrs. Kellogg & Co. are to be devoted to manufacturing iron and railroad bridges, engines and machinery, and other work, and they expect to have the establishment in full blast in less than a year from the present time. The firm have enterprise, skill, experience and capital to carry on a large business successfully. They have just completed for Ward's Iron Rolling Mills, in Chicago, two immense Nasmyth steam hammers, each striking blows of 70 tons, or less, as may be required.

In order to keep pace with the rapidly increasing demand for railroad iron, Capt. E. B. Ward has determined to erect, in Chicago, another Rolling Mill, of still greater capacity than his present one in that city. For this purpose he purchased

The Pacific Railroad.

Approved, July 12, 1862.

Railway works are marching on in Portugal. A fine bridge, which crosses the Tagus, on the Lisbon and Badajoz Line, has just been terminated. The bridge, which has been constructed in 18 months, is formed entirely of iron, and it has 16 openings, each of 100 feet span. The piles on which the structure is placed are composed of two cylindrical iron tubes, 5 ft. 4 in. in diameter, and they have been sunk at a distance of about 6 ft. 8 in. from each other. For the purpose of securing greater solidity and strength they are strongly bound together with ironwork. In two months locomotives will thus be enabled to cross the Tagus at a height of more than 50 feet above the ordinary level of the river, and with the same security as on any other part of the line. The Lisbon and Badajoz line forms part of the Royal Portuguese system now in course of rapid construction, under the direction of French engineers. The system must not be confounded with the South-Eastern of Portugal, which exhibits a locomotive in the machinery annexe of the International Exhibition. From Badajoz the line will be carried by another company to Ciudad Real, across the South of Spain, while in another direction it will be connected with Madrid. The railway navy is now hard to work throughout the Spanish peninsula, and although personally he is rather a tough diamond, he cannot but be regarded as the agent of modern civilization.

£69,635,789

Compared with the preceeding year the revenue shows a net decrease of £2,177,305, the falling off having taken place in the excise duty on paper, which has been abolished, and in property tax.

each 0.05
No debt

More than one day, each	0 10
Coal, except Pea and Dust, per ton	0 03 5
Cotton, raw, (from Oct. 1, 1862,) per lb.	0 00 5
Penalty for removal from place of production, without sanction, before the tax is paid, double duty.	
Gas, when product not above 500,000 cubic feet per month, per 1,000 cubic ft.	0 05
Above 5,000, and not above 5,000,000, ditto	0 10
Above 5,000,000, ditto	0 15
Private Gas Works are subject to duty. Coal Tar produced in the manufacture of Gas and the products of its redistillation, free from duty.	
Glue and Gelatine, of all descriptions, in solid state, per lb.	0 00 5
Glue and Cement, made wholly or in part of glue, to be sold in liquid state, per gallon	0 25
Ground Coffee, and all preparations of which coffee forms a part, or which is prepared for sale as a substitute therefor, per lb.	0 00 3
Ground Pepper, Ground Mustard, Ground Pimento, Ground Cloves, Ground Cassia, Ground Ginger, and all imitations thereof, per lb.	0 01
Gunpowder, and all explosive substances used for mining, blasting, artillery or sporting purposes, when valued at 18 cents per pound or less, per lb.	0 00 5
Above 18 and not exceeding 30 cts. per lb., ditto.	0 01
Above 30 cents per lb., ditto	0 06
Iron—Railroad and all other Iron advanced beyond slabs, blooms or loops, and not advanced beyond bars or rods, and band, hoop and sheet iron, not thinner than No. 18 wire gauge, and plate iron not less than one-eighth of an inch in thickness per ton	1 50
Railroad, rerolled, ditto	0 75
Band, hoop and sheet, thinner than No. 18 wire gauge, plate iron less one-eighth of an inch in thickness, and cut nails and spikes, ditto.	2 00
Bars, rods, bands, hoops, sheets, plates, rails and spikes manufactured from iron upon which the duty of \$1 50 has been paid, additional per ton	0 50
Stoves and hollow ware, per ton, of 2,000 lbs.	1 50
Cast Iron used for bridges, buildings or other permanent structures, per ton	1 00
Leather, Patent or Enameled, per square foot	0 00 5
Patent Japanned Split, used for dash leather ditto	0 00 4
Patent or Enameled Skirting, ditto	0 01 5
All Sole and rough, or Harness Leather made from hides, imported East of the Cape of Good Hope, and all damaged Leather, per lb.	0 00 5
All other Sole or rough, hemlock tanned, and Harness Leather, per lb.	0 00 7
All Sole or rough, tanned in whole or in part with oak, per lb.	0 01
All finished or curried Upper, made from leather tanned in the interest of parties finishing or carrying such leather, not previously taxed in the rough, except calf skins, per lb.	0 01
Bend and Butt, per lb.	0 01
Offal, per lb.	0 00 5
Oil-dressed and Deer Skins dressed or smoked, per lb.	0 02
Tanned Calf Skins, each	0 06
Oil, Lard, Mustard-seed, Linseed, and all animal or vegetable, not exempted nor provided for elsewhere, whether pure or adulterated, per gallon	0 02
Exempt.—Red Oil or Oleic Acid, produced in the manufacture of candles, and used as a material in the manufacture of soap, paraffine, whale and fish oil.	
Oil, Coal-Illuminating, Refined, produced by the distillation of coal, asphaltum, shale, peat, petroleum, or rock oil, and other bituminous substances, per gallon.	0 10
If refined and produced by the distillation of coal exclusively, per gallon	0 08
Oxide of Zinc, per 100 lbs.	0 25
Passports, whether issued at home or by Ministers or Consuls abroad, each	3 00
Saleratus and Bi-carbonate of Soda, per lb.	0 00 5
Salt, per 100 lbs.	0 00 4
Screws, commonly called wood screws, per lb.	0 01 5
Slaughtered Meat.—Horned Cattle, exceeding eighteen months old, slaughtered for sale, per head	0 30
Calves and Cattle under eighteen months old, per head	0 05
Hogs exceeding 6 month old, when the number exceeds 20 in any one year, per head	0 10
Sheep, per head	0 05
Penalty for butchers making fraudulent returns, \$10 per head on all omitted.	
Snuff, manufactured of tobacco, ground, dry, or damp, of all descriptions, per lb.	0 20
Soap, Castile, Palm Oil, Erasive, and all other descriptions, white or colored, except Soft Soap, and Soap otherwise provided for, valued not above 3½ cents per pound, per lb.	0 00 1
Do. above 3½ cents per pound, per lb.	0 00 5
Fancy, Scented, Honey, Cream, Transparent, and all descriptions of Toilet and Shaving Soaps, per lb.	0 02
Starch made of potatoes, per lb.	0 00 1
Made of corn or wheat, per lb.	0 00 1½
Made of rice or other material, per lb.	0 00 4
Steel, in ingots, bars, sheets, or wire, not less than one-fourth of an inch in thickness, valued at 7 cents per pound, or less per ton	4 00
Do. above 7, not above 11 cents per pound, per ton	8 00
Do. above 11 cents per pound, per ton	10 00
Sugar, Refined, whether Loaf, Lump, Granulated or Pulverized, per lb.	0 00 2
Refined, or made from molasses, syrup of molasses, melado, or concentrated melado, per lb.	0 00 2
Brown, Muscavado, or clarified, produced directly from the sugar cane, and not from Sorghum or imphee other than those produced by the refiner, per lb.	0 01
Sugar Candy, and all confectionery made wholly or in part of sugar, per lb.	0 01
Sulphate of Barytes, per 100 lbs.	0 10
Tobacco, Cavendish, Plug, Twist, Fine-cut, and manufactured, of all descriptions, not including snuff, cigars, and smoking tobacco, prepared with all the stems in, or made exclusively of stems, valued at more than 30 cents per pound, per lb.	0 15
Do. valued, at 30 cents or less per pound, per lb.	0 10
Smoking, prepared with all the stems in, per lb.	0 05
Do., made exclusively of stems, per lb.	0 02
White Lead, per 100 lbs.	0 25
Wine made of grape, per gallon	0 05
II. Ad Valorem Duties.	
Advertisements in newspapers, magazines, reviews, etc., on the gross receipts over \$1,000	3 per ct.
Exempt.—Advertisements in newspapers circulating not more than 2,000 copies.	
Penalty for non-payment of duty when due, 5 per cent. on amount thereof; for fraudulent returns, \$500.	
Auction Sales of real estate, goods, wares, merchandise, articles and things, including stocks, bonds and other securities, on the gross amount	.1-10 of 1
Exempt.—Sales made by Judicial or Executive officers.	
Penalty, for auctioneers' not making proper returns, and public sale by Executors and Administrators, etc., \$500.	
Candles	3
Cloth and all textile or felted fabrics of cotton, wool or other material, before same has been dyed, printed, bleached, or prepared in any other manner	3
Diamonds, Emeralds and other Jewelry	3
Furs of all descriptions, when made up or manufactured	3
Insurance Companies, Inland and Marine, and individuals and associations engaged in the business of insurance, on gross receipts	1
Penalty for default in delivery of returns or payment of duties, \$5,000.	
Leather—Morocco, Kid or Sheep Skins curried, manufactured or finished	4
Horse and Hog Skins, tanned and dressed	4
American Patent Calf Skins	5
Conducting Hose of all kinds	3
Manufactures not otherwise specified, of Cotton, Wool, Silk, Worsted, Flax, Hemp, Jute, India Rubber, Gutta Percha, Wood, Willow, Glass, Pottery ware, Leather, Paper, Iron, Steel, Lead, Tin, Copper, Zinc, Brass, Gold, Silver, Horn, Ivory, Bone, Bristles, wholly or in part, or of other materials	3
** For Exemptions see below.	
Paints and Painters' Colors, dry or ground in oil, or in paste with water, not otherwise provided for	5
Paper of all descriptions, including paste-board and binders' board	3
Passengers—On gross receipts on passengers by railroads using steam power, or by vessels propelled by steam	3
Ditto by railroads using other power than steam, or by ferry boats propelled by steam or horse power	1½
Passenger Tolls, and Tolls of every description received for transit over any bridge, on gross receipts	3
Penalty for non-payment, when due, of passenger and toll duty, 5 per cent. on amount of duty; and for attempt to evade payment, \$1,000.	
Pickles and Preserved Fruits, and all preserved meats, fish and shell-fish, in cases or air-tight packages	5
Pins, solid head or other	5
Umbrellas and Parasols	5
Varnish, made wholly or in part of gum-copal, or other gums of substance	5
** On all Cloths, dyed, printed, bleached manufactured into other fabrics, or otherwise prepared, on which a duty or tax shall have been paid before the same were so dyed, printed, bleached, manufactured or prepared; and on Oil-dressed Leather, and Deer Skins dressed or smoked, manufactured into gloves, mittens or other articles, on which a duty or tax shall have been paid before the same were so manufactured, the manufacturing duty or tax of 3 per cent. shall be assessed only on the increased value thereof.	
Exemptions.—The following are not regarded as manufactures—Printed Books, Magazines, Pamphlets, Newspapers, Reviews, and other similar printed Publications; Boards, Shingles, and other Lumber and Timber; Staves, Hoops, Headings, and Timber only partially wrought and unfinished for Chairs, Tubbs, Pails, Snathes, Lasts, Shovel and Fork Handles; Umbrella Stretchers; Pig Iron, and Iron not advanced beyond Slabs, Blooms or Loops; Maps and Charts; Charcoal; Alcohol, made or manufactured of Spirits or materials upon which the duties imposed by this act, shall have been paid; Plaster or Gypsum; Malt; Burning Fluid; Printers' Ink; Flax prepared for textile or felting purposes, until actually woven or fitted into fabrics for consumption; all Flour or Meal made from Grain; Bread and Breadstuffs; Pearl Barley and Split Peas; Butter; Cheese;	

Concentrated Milk; Bullion, in the manufacture of Silver ware; Brick; Lime; Roman Cement; Draining Tiles; Marble; Slate; Building Stone; Copper in ingots or pigs; and Lead in pigs or bars.

Exemptions.—Where the product of the manufacture, (except in the case of spirituous and malt liquors and tobacco) does not amount to \$600; and in all cases where manufactured for private use.

Penalty for any violation of or refusal to comply with the provisions of the act requiring notice to be given to assessor of any manufacture liable to be assessed, and monthly returns to be made of products, sales, etc., \$500; for neglect to pay duties, forfeiture of goods.

CARRIAGES, YACHTS, ETC.

Carriages of every description, the bodies of which rest upon springs, kept for use and not exclusively employed in husbandry or for transportation of merchandise, valued with harness used therewith, at \$75 or over, and drawn by one horse.	\$1 00
Ditto, and any carriage let for hire, or for passengers, not used exclusively as above stated, valued at \$75 and not exceeding \$200, drawn by two horses or more	2 00
Ditto, above \$200 and not exceeding \$600	5 00
Ditto, above \$600	10 00
Pleasure or Racing Vessels, known as Yachts, whether by sail or steam, under value of \$600	5 00
Above \$600 and not exceeding \$1,000	10 00
For each additional \$1,000 in value	10 00
Billiard Tables kept for use	10 00
Plate of Gold kept for use, per ounce Troy	0 50
Plate of Silver, exceeding 40 ounces, per ounce Troy	0 03

INCOMES, DIVIDENDS, ETC.

Dividends paid by all Banks, Trust Companies and Savings Institutions, and by all Fire, Marine, Life, Inland, Stock and Mutual Insurance Companies, and all sums added to the surplus or Contingent Funds	3 per ct.
From Railroads and Interest on Railroad Bonds	3 "
Penalty for default of Banks, Railroads, etc., in making returns, \$500.	
Salaries of Government Employees, Civil, Military, or Naval, including Senators and Members of Congress, when exceeding \$600 per annum, on the excess thereof	3 "
Income, Gains and Profits of every person residing in the United States derived from any kind of property, rents, interest, dividends, salaries, or from any profession, trade, employment or vocation carried on in the United States or elsewhere, or from any other source whatever, if such annual income is above \$600 and does not exceed \$10,000, on the amount of over \$600	3 "
Exceeding \$10,000, on amount over \$600	5 "
Income, Gains, Profits, Rents and Dividends, accruing upon any property, securities and stocks owned in the United States by any citizen thereof, residing abroad, and not in employment of Government	5 "
Income derived from interest upon notes, bonds or other securities of the United States, included in the above Incomes (whether subject to 3 per cent. or 5 per cent.) shall only pay a duty of	1½ "

Exemptions.—Salaries of Government employees, etc., above \$600, and Income derived from interest or dividends on stock, capital, or deposits in any bank, trust company or savings institution, insurance, gas, bridge, express, telegraph, steamboat, ferryboat or railroad company, or corporation, or on any bonds or other evidences of indebtedness of any railroad company or other corporation, which shall have been assessed or paid by

said banks, trust companies, savings institutions, insurance, gas, bridge, telegraph, steamboat, ferryboat, express or railroad companies, as aforesaid, or derived from advertisements, or any articles manufactured upon which specific stamp or *ad valorem* duties shall have been directly assessed and paid.

* First payment of Income Tax June 30, 1863. This Tax to terminate in 1866.

Penalty for non-payment when due, 5 per cent. on amount of duty.

STAMP DUTIES.

I. Commercial and Legal.

Agreement or Contract other than specified, and Appraisalment, for every sheet	\$0 05
Bank Check, Draft, or Order for payment of any sum exceeding \$20 at sight or on demand	0 02
Bill or Exchange (Inland,) Draft, or Order for the payment of money, otherwise than at sight or on demand, or any Promissory Notes, except Bank Notes issued for circulation, for a sum—	
Exceeding \$10, and not exceeding \$100.	0 05
" 100 " " 200.	0 10
" 200 " " 350.	0 15
" 350 " " 500.	0 20
" 500 " " 750.	0 30
" 750 " " 1,000.	0 40
" 1,000 " " 1,500.	0 60
" 1,500 " " 2,500.	1 00
" 2,500 " " 5,000.	1 50

For every 2,500 or fractional part thereof, additional 1 00 |

Bills of Exchange or Orders for Payment drawn or purporting to be drawn in any foreign country, but payable in the United States, must have placed thereon an adhesive Stamp of proper value, such as is required for Inland Bills of Exchange.

Penalty for paying or negotiating the same without such Stamp, \$100.

Bills of Exchange (Foreign,) or Letters of Credit drawn in, but payable out of the United States, if drawn singly or otherwise than in a set of three or more, are subject to the same rates as Inland Bills of Exchange.

Bills of Exchange (Foreign,) drawn in sets of three or more, for every bill of each set, when the sum made payable shall not exceed \$150, or equivalent thereof in any foreign currency 0 03 |

Exceeding \$150 and not exceeding \$250.	0 05
" 250 " " 500.	0 10
" 500 " " 1,000.	0 15
" 1,000 " " 1,500.	0 20
" 1,500 " " 2,250.	0 30
" 2,250 " " 3,500.	0 50
" 3,500 " " 5,000.	0 70
" 5,000 " " 7,500.	1 00

For every 2,500 or fractional part thereof, additional 0 30 |

Bill of Lading, or receipt for goods, etc., to be exported from a port or place in the United States, to any foreign port or place 0 10 |

Bond for indemnifying any person who shall have become bound or engaged as surety 0 50 |

Bond of any description, other than such as are required in legal proceedings, and such as are not otherwise charged 0 25 |

Certificate of stock in an incorporated company 0 25 |

Certificate of Profits, or memorandum of interest in any incorporated company for not less than \$10, nor over \$50 0 10 |

Ditto for over \$50 0 25 |

Certificate of Damage, and all documents issued by Port Wardens, Marine Surveyors, etc. 0 25 |

Certificate of Deposit, for not exceeding \$100 0 02 |

Exceeding \$100 0 05 |

Certificate of any other subscription 0 10 |

Charter Party, when the registered tonnage does not exceed 300 tons	3 00
Exceeding 300, and not exceeding \$600.	5 00
Exceeding 600 tons	10 00
Contract Notes	0 10
Conveyance, when the consideration or value is over \$100, and not above \$500	0 50
" 500 " " 1,000	1 00
" 1,000 " " 2,500	2 00
" 2,500 " " 5,000	5 00
" 5,000 " " 10,000	10 00
" 10,000 " " 20,000	20 00

For every additional \$10,000, or fractional part 20 00 |

Customs Entry, for goods not exceeding \$100 in value 0 25 |

Exceeding \$100, and not exceeding \$500 0 50 |

Exceeding \$500 1 00 |

Entry for Withdrawal from Bonded warehouse 0 50 |

Express and Carriers' Receipts, when amt not over 25c. 0 01 |

Exceeding 25c., and not over \$1 0 02 |

For one or more packages, when the amount is over \$1 0 05 |

Insurance Policy, (Marine, Inland or Fire,) (Life,) when not exceeding \$1,000 0 25 |

Do., exceeding \$1,000 and not exceeding \$5,000 0 50 |

Do., exceeding \$5,000 1 60 |

Lease, agreement, memorandum, or contract, for the hire, use, or rent of any land, tenement, etc., for not exceeding 3 years 0 50 |

Exceeding 3 years 1 00 |

Manifest for Customs Entry, or Clearance of a vessel to a foreign port, if under 300 tons 1 00 |

Exceeding 300 and not exceeding 600 tons 3 00 |

Exceeding 600 tons 5 00 |

Mortgage of lands, estate or property, real or personal, heritable or movable, whatsoever; also conveyance of ditto in trust, as security, and redeemable before sale or disposal; or any personal bond given as security for payment of money exceeding \$100 and not exceeding \$500. 0 50 |

" 500 " " 1,000. 1 00 |

" 1,000 " " 2,500. 2 00 |

" 2,500 " " 5,000. 5 00 |

" 5,000 " " 10,000. 10 00 |

" 10,000 " " 20,000. 15 00 |

For every additional 10,000 or fractional part 10 00 |

Passage Ticket, by any vessel from a port in the U. S. to a foreign port, if less than \$30 0 50 |

If exceeding \$30 1 00 |

Power of Attorney for sale or transfer of stock, bonds, or scrip, or for collection of dividends or interest thereon 0 25 |

Or Proxy for Voting at election for officers of any incorporated company or society, except religious, charitable or literary societies, or public cemeteries 0 10 |

To receive or collect rents 0 25 |

To sell and convey real estate, or to rent or lease the same, and to perform any acts not heretofore specified 1 00 |

Probate of Will or Letters of Administration, when the estate or effects do not exceed \$2,500 0 50 |

Exceeding \$2,500 and not exceeding \$5,000 1 00 |

" 5,000 " " 20,000 2 00 |

" 20,000 " " 50,000 5 00 |

" 50,000 " " 100,000 10 00 |

" 100,000 " " 150,000 20 00 |

Every additional \$50,000 or fractional part 10 00 |

Protest of Note, Bill of Exchange, Acceptance, Check, or Draft, or any Marine Protest, by Notary Public or other authorized officer 0 25 |

Telegraphic Dispatch or Message, the charge for which, for the first ten words, does not exceed 20 cents 0 01 |

Ditto, when the charge exceeds 20 cents for ditto 0 03 |

Warehouse Receipt for any goods, merchandise, or Property held on storage, in any public or private warehouse or yard 0 25

Writ or other Power by which any suit is commenced in any Court of Record, either Law or Equity, except issued by a Justice of the Peace, or in any criminal suits commenced by the United States or any State 0 50

Exemptions.—Manifests, Bills of Lading and Passage Tickets for steamboats or other vessels plying between ports of the United States and British North America.

Penalty for making, signing or issuing any document requiring a stamp, without having a proper stamp impressed thereon or affixed thereto, \$50 and invalidity of the document; for omitting to cancel adhesive stamps, when first used, by writing the initials thereon or otherwise defacing the same, \$50; for making, signing, issuing, accepting or paying any bill of exchange, draft, etc., without the same being properly stamped, \$200; for Telegraph Companies receiving or transmitting any message or dispatch without the same being stamped, \$10; for Express Companies receiving goods without delivering a stamped receipt, \$10; for Forging or Counterfeiting stamps, and for uttering the same, fine not exceeding \$1,000 and imprisonment with hard labor not exceeding five years.

** No Stamp denoting the duty charged on any particular instrument and bearing the name thereof shall be used for any other purpose, and if so used, the same shall be of no avail.

Duties, from which will be deducted a commission of five per cent. and the cost of any vellum, parchment or paper on which stamps may be impressed, no allowance on sums of less amount than \$50.

II. Miscellaneous.

Patent or Proprietary Medicines and Preparations, upon every packet, box, bottle, etc., where the retail price does not exceed 25c. \$0 01

Exceeding 25c. and not exceeding 50c. 0 02

“ 50c. “ “ 75c. 0 03

“ 75c. “ “ \$1.00 0 04

Each additional 50c. or fractional part. 0 02

Perfumery and Cosmetics, prepared and sold, or removed for consumption and sale in the United States, the same duty as Medicines.

Playing Cards, when price per pack is not above 18c. 0 01

Over 18c. and not exceeding 25c. 0 02

“ 25c. “ “ 30c. 0 03

“ 30c. “ “ 36c. 0 04

“ 36c. 0 05

Penalty for not defacing or fixing stamp so that it shall be destroyed in opening the bottle, box or package, \$50; for making, preparing or selling any of the above without a proper stamp affixed thereto, \$100; for removing stamps from one package to another with intent to evade duty, \$50; for manufacturers neglecting to make a declaration, monthly, that no articles have been sent out unstamped, \$100; for making false or untrue declaration, \$500.

Allowance on Quantities.—Any proprietor of a medicine, etc., furnishing his own die or design for stamps will be allowed a discount on amounts purchased at one time of not less than \$50 nor more than \$500, of five per cent.; on amounts over \$500, of ten per cent.

LEGACY DUTIES.

Legacies and distributive shares, arising from Personal Property, when the same shall exceed \$1,000, pay duty according to the following proportion to the deceased:

1. To lineal issue or lineal ancestor, brother or sister, for every \$100 \$0 75

2. To a descendant of a brother or sister, ditto 1 50

3. To a brother or sister of father or mother, or a descendant of a brother or sister of father or mother, ditto 3 00

4. To a brother or sister of grandfather or grandmother, or a descendant of brother or sister of grandfather or grandmother, do. 4 00

5. To any other degree of collateral consanguinity, or to a stranger in blood, or to a body politic or corporate, ditto 5 00

Exempt.—Property passing to husband or wife. Penalty for any person having in charge any record containing information as to the property of the deceased, withholding same from the proper officials, \$500. When Executors or Administrators refuse or neglect to deliver a proper statement of personal property, or to pay the duty when due, the highest rate of duty will be enforced.

DRAWBACK.

An Allowance or Drawback will be made on all articles on which any internal duty or tax shall have been paid, *except raw or unmanufactured cotton*, equal in amount to the duty or tax paid thereon, when exported, upon evidence being furnished that such duty or tax has been paid.

** No drawback will be allowed on any amount claimed less than \$20.

Additional Drawback.—In computing the allowance or drawback upon articles manufactured exclusively of cotton, when exported, there shall be allowed, in addition to the 3 per cent. duty which shall have been paid on such articles, a drawback of 5 mills per pound upon such articles, in all cases where the duty imposed by this act upon the cotton used in the manufacture thereof has been previously paid; the amount of said allowance to be ascertained in such manner as may be prescribed.

Penalty for fraudulently claiming drawback upon goods upon which no duty have been paid, or a greater allowance than shall have been actually paid, \$500, or triple the amount wrongfully claimed, at the election of the Secretary of the Treasury.

GENERAL PENALTIES.

Penalty for delivering or disclosing false or fraudulent Lists or Statements of taxable articles to the assessors, not to exceed \$500, in addition to the duties on omitted articles.

Penalty for neglect or refusal to give a proper List or Statement of taxable articles within the time required (except in case of sickness) \$100, with 50 per cent. additional duty. The assessor is empowered to enter the premises of negligent or recusant parties for the purpose of making his assessment.

Penalty for the non-payment of annual taxes at the time and place appointed by the collector for the receipt thereof, an addition of 10 per cent. to the amount.

Penalty for refusing officers admission to places where taxable articles are manufactured, or for in any way obstructing them in the performance of their duty, \$500.

Penalty for any attempt at fraud in the evasion of duty, seizure and condemnation of the articles; for the possession of any such articles for the purpose of selling the same with the design of avoiding payment of duties, \$100.

STATE TAXES AND RIGHTS.

No license provided for by the act, if granted, shall be construed to authorize the commencement or continuation of any trade or business, occupation or employment within any State or Territory of the United States in which it is or shall be specially prohibited by the laws thereof.

Nothing in the act shall be held or construed so as to prevent the several States, within the limits thereof, from placing a duty, tax or license for State purposes, or any business, matter or thing, on which a duty, tax or license is required to be paid by the act to provide Internal Revenue.

Burdon, Hubbard & Co., MACHINISTS,

MANUFACTURERS of Steam Engines, Sugar Mills, Saw and Grist Mills, Boilers, Hydraulic Presses, Pumps and Gearing for working mines, etc., etc. No. 103 Front st., BROOKLYN, N. Y.

THE NEW YORK CENTRAL RAILROAD COMPANY,
TREASURER'S OFFICE, ALBANY, July 19, 1862.

EIGHTEENTH SEMI-ANNUAL DIVIDEND.—The Directors of this Company have declared a Semi-annual Dividend of Three per cent. on the Capital Stock thereof,—free of the United States Income Tax, which will also be paid by the Company—payable on the 20th day of August next, upon stock registered at New York, Boston and Albany, and on the 20th day of September next upon stock registered at London.

Stockholders whose stock is registered at New York, will receive their Dividends at the office of DUNCAN, SHERMAN & CO.; those whose stock is registered at Boston, at the office of J. E. THAYER & BROTHER; those whose stock is registered at Albany, at the ALBANY CITY BANK; those whose stock is registered at London, at the UNION BANK OF LONDON, the latter at the rate of 4s. 1d. to the dollar.

The Transfer Books will be closed at the close of business on Thursday, the 31st day of July inst., and will be re-opened at New York, Albany and Boston on the morning of Saturday, the 23d day of August next.

8130

JOHN V. L. PRUYN, Treasurer.

SWITCH LOCKS, CAR PADLOCKS, BAGGAGE CHECKS.

(In ordering Locks, send key by mail to have Locks to match.)

**WILLIAMS & PAGE,
RAILROAD SUPPLIES,
67 WATER ST., BOSTON.**

CUMBERLAND COAL.

THE BORDEN MINING COMPANY

ARE now prepared to fill orders and to make contracts for the season of 1862, for CUMBERLAND COAL, DELIVERABLE ON BOARD VESSEL AT Baltimore, Md., Alexandria, Va., or Georgetown, D. C. Purchasers may rely upon the Coal proving equal in quality to that heretofore furnished.

The Company also have the pleasure of announcing that they have completed, after two years' labor, their shaft and machinery upon their new property in the VALLEY OF GEORGE'S CREEK, and are lifting from the very heart of the Coal Basin a superior and perfect article of BITUMINOUS COAL, remarkably free from impurities of every description, and possessing qualities peculiarly adapting it to Locomotive use, and to generating steam under all circumstances. This Coal will be known in market as "BORDEN'S PIT COAL."

Our Railroad friends, and others requiring a superior Coal, will find it to their interest to give this a trial before contracting elsewhere.

For prices and other information apply to

WILLIAM BORDEN.

2m21 Nos. 70 and 71 West st., New York.

RENSELAER POLYTECHNIC INSTITUTE, TROY, N. Y.

THE thirty-ninth Annual Session of this Institution for instruction in the MATHEMATICAL, PHYSICAL, and NATURAL SCIENCES, will commence on Wednesday, Sept. 17th, 1862. Appropriate quarters, and a full supply of apparatus, will be provided, so that all the Courses of instruction can be given precisely as heretofore. The new buildings for the Institute will be placed on a more commanding site, and be constructed as soon as possible.

The ANNUAL REGISTER, containing full information, can be obtained from

3m27

Prof. CHARLES DROWNE, Director.

NOTICE TO HOLDERS OF Construction Bonds of Dubuque & Pacific R. R. Co.

IN accordance with the order of the District Court of Dubuque County, Iowa, you are hereby required to present your bonds, on or before the 8th day of October, 1862, at the office of the Dubuque and Sioux City R. R. Co., in Dubuque, for conversion into preferred stock of last said company; otherwise the company will be under no obligation to convert the same.

JAMES M. MCKINLAY,
Secretary, D. & S. C. R. R.

July 12, 1862.

4129

CAR DUCK.

HEAVY 4-PLY FITCHBURG DUCK OF ALL WIDTHS, u to 141 inches, PLUSHERS, BURLAPS, CAR HEAD LININGS, and all kinds of RAILROAD SUPPLIES.

For sale by

**WILLIAMS & PAGE,
67 Water st., Boston.**

NEW YORK EMERY WHEEL COMP'Y,

MANUFACTURERS OF

PATENT SOLID EMERY WHEELS, BLOCKS, HONES, ETC.,

For Cutting, Grinding and Sharpening Purposes.

—ALSO—

Vanderbilt's PATENT EMERY BELTING FOR POLISHING METALS, ETC.

For circular pamphlet containing description, price list and testimonials, address

NEW YORK EMERY WHEEL COMP'Y,
No. 116 Nassau st., New York.

MERRITT & EMERSON, No. 64 COURTLANDT ST., NEW YORK,

DEALERS IN

RAILROAD SUPPLIES

AND

ENGINEERS' STORES.

MANUFACTURERS OF

**BOLTS, NUTS AND WASHERS,
LAG SCREWS, TURNBUCKLES, ETC., ETC.
TELEGRAPH MATERIALS.
PLAIN AND GALVANIZED WIRE INSULATORS.
INSTRUMENTS, BATTERIES, ETC., ETC.**

A complete stock of Railroad and Telegraph Supplies and Engineers' Tools constantly on hand.

PROSSER'S PATENT LAP-WELDED IRON BOILER TUBES.

EVERY article necessary to DRILL the TUBE-PLATES and to SET the TUBES.

Tube CLEANERS, Steel Wire and Whalebone BRUSHES.
ARTESIAN OIL AND SALT WELL-TUBING.
LAP-WELDED STEEL BOILER TUBES.
GLASS ENAMELED IRON WATER PIPE.
WROUGHT IRON GAS AND STEAM PIPE.
WROUGHT IRON HOT WATER APPARATUS, for
Warming Horticultural Buildings.
VENTILATING do. for Dwelling Houses, etc.
HOT WATER GAS STOVES, for Plant Windows Piazza
Greenhouses, Offices, etc.

KRUPP'S CAST STEEL RAILWAY AXLES & TIRES.

Steel for Rolls, Dies, Tools, Cannon, etc., etc.

THOMAS PROSSER & SON,
28 Platt st., N. Y.

QUARTZ MILLS

OF THE MOST APPROVED KIND,

MANUFACTURED BY BURDON, HUBBARD &
CO., 102 Front st., BROOKLYN, N. Y. Also Agents
and manufacturers of the RUSS PATENT PREMIUM
AMALGAMATORS, the best and simplest in use for saving
both fine and coarse gold.

SUPERIOR OAK-TANNED, STRETCHED AND RIVETED LEATHER BELTING,

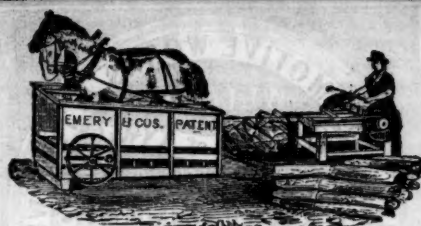
MANUFACTURED BY

PHILIP F. PASQUAY, } 25 Spruce st.,
N. Y.

DOUBLE BELTS TWICE THE PRICE OF SINGLE

Best Lace Leather and Steel Hooks for round Belts always on hand.

In comparing my List of Prices with others, it will be necessary to compare also the quality of Belting. 3m23



IMPORTANT

TO

RAILROAD COMPANIES,

THE ATTENTION OF

RAILROAD MANAGERS

Is called especially to the Machines manufactured especially for the use of Railroad Companies by the proprietors of the

ALBANY AGRICULTURAL WORKS,

CONSISTING OF

EMERY'S PATENT Railway Horse Power,

Made changeable for both right and left hand work, also with changeable degrees of forces and motions of the driving Pulleys without changing the Speed and Labor of the Horses, thereby adapting them to the different uses required, as Sawing Wood, Pumping Water, Driving Elevators and Machine Shops, Foundries, etc. The Power is also adjustable to any degree of wear or use, so as to always insure its working with its greatest efficiency. All the running chains in these Powers are made of the best MALLEABLE IRON which gives to them triple the strength and durability of Grey Iron which last is universally used by all other Railway Horse Power Manufacturers—thereby at the same time lessening the weight of these several hundred pounds, making them less cumbersome for handling and transportation.

WOOD SAWING MILLS.

These Sawing Mills are made upon the most approved and convenient plans in use. Having a heavy plate fly-wheel fixed to the Mandrill with a Ratchet or catch pulley for the driving hand on the outside of the fly-wheel—the journal bearings are fitted with Babbet Metal—the wood carriage traverses on iron ways and gibbs—a 24 or 26 inch Saw is fitted, filed and set in working order and the plates warranted. When desired, a 14 inch saw is fitted, also a table for the purpose of slitting boards, etc. for fencing and carpenter work. The whole together forming one of the most complete and desirable sets of machines for their purposes. They are already in very general use on nearly all the principal Railroads in this country.

PRICE, ONE HORSE POWER	-----\$90.00
" TWO "	-----120.00
" SAW MILL, 24 in. Saw	-----37.00
SETT BANDS and EXTRAS	--- 5.00

PUMPING ENGINES

Of different kinds for Raising Water for Railroad tanks and other purposes, can be furnished on demand with Reciprocating or Rotary Pumps—fitted to be operated by these Horse Power and the best adapted for Railroad and Mining purposes. One of the SEVENTY-FIVE DOLLAR PUMPING ENGINES when driven by the TWO HORSE POWER has a capacity equal to any Four or Five Horse Power Steam Engine and Pumping Machine for the same purposes.



THRESHING MACHINES

Of the most approved kinds, for one and two horses and with simply Separators, or with Complete Cleaners which fit the grain for market in one and the same operations, and of the most approved construction.

They are very extensively introduced into all the grain-growing sections of this country and the world. They are especially adapted to the force of the above Horse Powers and can be driven by Steam or Water power with equal advantage. They will be furnished on the most liberal terms and warranty. Liberal discounts made to RAILROAD COMPANIES from the above prices, and agents solicited for the sale of their manufactures.

For further particulars see the new Illustrated and Price Catalogue of the ALBANY AGRICULTURAL WORKS, furnished gratis on application to the proprietors.

EMERY BROTHERS,
No. 62 & 64 State st.,
ALBANY, N. Y.

COTTON WASTE OF DIFFERENT QUALITIES, FOR MACHINERY AND RAILROAD USE

CONSTANTLY ON HAND.

K. EGAN & CO.,
19 Burling Slip, N. Y.

BOARDMAN'S Patent Steam-Boilers

SAVE over 30 per cent. of the fuel required for fine or plain cylinder boilers, while they have all the advantages of strength, cheapness and simplicity of construction, convenience and safety in use, claimed for either. Send for a circular.

H. BOARDMAN,

No. 84 Broadway, N. Y.

CAR AXLE WORKS.



A. & P. ROBERTS, PENCOYD IRON WORKS,

OFFICE No. 410 WALNUT STREET,

PHILADELPHIA.

Rolled or Hammered Car Axles, Bar Iron and Forgings.

A. WHITNEY & SONS CAR WHEEL WORKS,

Callowhill & Sixteenth Sts.,

PHILADELPHIA, PENN.,

FURNISH

CHILLED WHEELS, FOR CARS, TRUCKS, and TENDERS.

CHILLED

Driving Wheels and Tires
FOR LOCOMOTIVES.

ROLLED AND HAMMERED AXLES.

WHEELS and AXLES,
FITTED COMPLETE.

G. G. LOBDELL. H. S. McCOMBS. D. P. BUSH

BUSH & LOBDELL,
WILMINGTON, DELAWARE,

MANUFACTURERS OF

CHILLED WHEELS

AND

TIRES,

FOR RAILROAD CARS

AND

Locomotive Engines,

ARE PREPARED TO EXECUTE PROMPTLY

ORDERS TO ANY EXTENT FOR THEIR

CELEBRATED WHEELS,

EITHER SINGLE OR DOUBLE PLATE,

WITH OR WITHOUT AXLES.

WHEELS FITTED

To HAMMERED or ROLLED AXLES.

IN THE BEST MANNER, AT THE SHORTEST NOTICE,
AND ON THE MOST REASONABLE TERMS.

THE ROGERS
Locomotive & Machine
WORKS,
 SUCCESSORS TO
ROGERS, KETCHUM & GROSVENOR,
PATERSON, N. J.,
 HAVING extensive facilities, are now prepared to furnish promptly of the best and most approved description, either
COAL or WOOD BURNING
LOCOMOTIVE ENGINES
 AND OTHER VARIETIES OF
RAILROAD MACHINERY.
J. S. ROGERS, Pres't, } Paterson, N. J.
WM. S. HUDSON, Sup't, }
M. K. JESUP, Vice Pres't,
L. P. STARR, Sec'y and Treas'r.
 44 Exchange Place, New York.

THE
TAUNTON LOCOMOTIVE
MANUFACTURING COMPANY,
TAUNTON, MASS.,
 HAVING large facilities, and having had a long experience in the business, are prepared to furnish
LOCOMOTIVES,
 EITHER FOR BURNING WOOD OR COAL,
 OF THE MOST APPROVED CONSTRUCTION.
 ALSO ALL KINDS OF
RAILROAD MACHINERY,
 STATIONARY ENGINES AND BOILERS,
 SUGAR MILLS, SHAFTING, ETC.
HARRISON TWEED,
 Agent and Treasurer.
P. I. PERIN, Sup't.

Locomotive Engines.
DANFORTH, COOK & CO.,
PATERSON, N. J.,

HAVING erected an extensive Shop, with the most approved Machinery and Tools, are prepared to execute orders for the various classes of Freight and Passenger Locomotive Engines and Tenders, in the best manner and on the most favorable terms.
 Also, Stationary Engines, and the various Tools suitable for furnishing Repair Shops.
 The business of Machine making, heretofore carried on by Charles Danforth & Co., is continued by the present firm, and all orders will receive prompt attention.

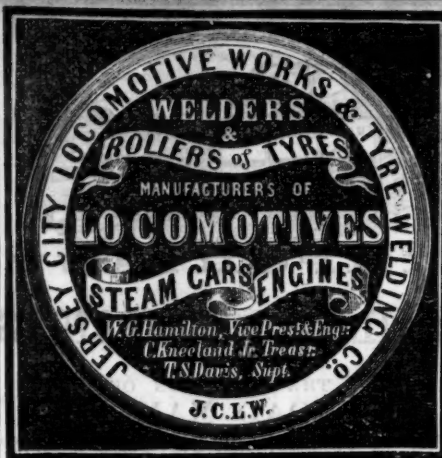
RICHARD NORRIS. HENRY LATIMER NORRIS.
RICHARD NORRIS & SON,
LOCOMOTIVE STEAM ENGINE
BUILDERS,
 SEVENTEENTH STREET, ABOVE CALLOWHILL,
PHILADELPHIA,

ENGAGED EXCLUSIVELY IN THE MANUFACTURE OF
LOCOMOTIVES,
RAILWAY TOOLS AND
MACHINERY.
 MANUFACTURE to order, Locomotives of any Arrangement, Weight or Capacity. In Design, Material and Workmanship, the Locomotives produced at these Works, are equal to and cannot be excelled by any.

IRVING HOUSE,
NEW YORK,
BROADWAY AND TWELFTH STREET,
 ENTRANCE, 45 TWELFTH STREET.

THIS House is now open for the accommodation of FAMILIES and TRANSIENT GUESTS, and will be conducted upon the EUROPEAN PLAN.

PROPRIETORS:
GEO. W. HUNT,
 Late of the Brevoort House, Fifth Avenue.
CHAS. W. NASH,
 Formerly of the Great Republic.



LEMUEL W. SERRELL,
SOLICITOR OF
AMERICAN & FOREIGN PATENTS,
No. 121 NASSAU ST.,
NEW YORK.

VENTILATION.
 THE undersigned has devised and patented the only system of VENTILATION for Buildings, Vessels, RAILROAD CARS, etc., by which spontaneous ventilation can be effectually carried out; and is willing to dispose of the same to parties desirous of purchasing at a reasonable price.
 Address **HENRY RUTMAN,**
 Coburg, Canada.

THE GREAT FIRE IN TROY.
Unparalleled Triumph
 OF
LILLIE'S SAFES!

The following certificates explain themselves:
 TROY CITY BANK, May 21, 1862.
LEWIS LILLIE, Esq.—Dear Sir: I am sure it will give you as much pleasure to know as it does me to say, that in the recent fire of the 10th inst., which desolated our city and destroyed our Banking-house, the contents of our Bank vault, though the building itself was a heap of ruins, remained entirely unharmed. This result we attribute entirely to the fact that our old Wrought Iron Doors were, about two years since, exchanged for a set of your celebrated Chilled and Wrought Iron Doors and Frames. With the old doors, not a book or paper in the Vault could have been saved; as it is, nothing in it was even damaged, though exposed to the most intense heat.
 Yours, respectfully, **S. K. STOW, Cashier.**

Troy, N. Y., May 14, 1862.
 The undersigned, using **Lillie's Chilled and Wrought Iron Fire and Burglar Proof Safes**, at the time of the late disastrous fire in this city, would state that our safes were subjected to a severe test by fire, the heat varying in intensity, according to the locality and surroundings. The time they were exposed to the fiery ordeal, unprotected by water, varied from 24 to 72 hours. We would say that our money, papers, books, etc. were well preserved, and the Safes are suitable for further use. By comparison with Safes of other manufacture, equally exposed, we have no hesitancy in recommending Safes of Lillie's manufacture to the public on their demonstrated merit as entitled to unparalleled confidence as fire-proofs.

James Kenyon, S. O. Gleason, Percy & King, McCoy & Beadle, Coon & Van Valkenburgh, S. S. McClure, Ross & Smith, Robert Green, S. Bachelder, Gates H. Barnard, W. D. Haight, Denio & Frelot, Walsh, Pettit & Anthony, D. H. Snyder, Jonathan Seaman.
 Not dug out—nothing in them.

Troy, May 19, 1862.
 The undersigned had one of **Lillie's Wrought and Chilled Iron Safes**, which went through the fire of the 10th of May. The Safe was exposed to a severe fire for over 24 hours. In falling it turned on its face, and when turned up to open the doors was red-hot. The back of the lower part of the Safe (behind the books) was filled with pennies, which, in falling over, pressed against the books, and brought them directly in contact with the doors. The wrappers on the pennies were mostly good. The books were unfit for further use, but the writing on them was partially legible and could be copied.
DUSENBURY & ANTHONY.

Troy, May 19, 1862.
 This is to certify that we had in our store, in this city, when it burned, one of **Lillie's Small Safes**, which was in the fire, without water on the building or Safe. Most of the valuables were removed before the fire, and therefore we were not in haste to get the Safe out of the burning ruins. Some of the papers left in the Safe were legible when taken out, but most of them were charred.
I. M. SINGER & CO.,
 Per G. W. BABCOCK, Agent.

This is to certify that the undersigned had one of **Lillie's Patent Chilled Iron Safes** in their store, which was burned during the late severe fire in this city, and we are happy to state, the Safe preserved all its contents in first-rate condition. All the papers were legible, and the books will do for further use, without even rebinding.
GRANT, NUTTING & CO.

The foregoing comprises all the Safes of my manufacture that were in the fire, and below will be found certificates from all the owners of Safes manufactured several years since, by World's Safe Company, who used my Patent Chilled Iron Shell, but not my Fire-Proof Cement.

WORLD'S SAFE COMPANY'S SAFES.

Troy, May 19, 1862.
 The undersigned, having Safes manufactured by the late World's Safe Company, and which were subjected to the great fire of the 10th inst., in this city, would state that our Safes were exposed to a severe heat, being confined in the burning ruins, unprotected by water, from one to three days. On opening the Safes the contents were mostly legible, and to a far greater extent than could be reasonably expected of any Safe. We concur in the opinion that the Safes manufactured by **LEWIS LILLIE**, which were subjected to the fire for a longer time and preserved their contents, are superior and powerful protectors against fire, and by this test we are prepared to recommend them as such to public patronage.

Lyman Bennett, Silliman, Matthews & Co., Flood & Dunham, E. L. Mallory, John Hutchinson, E. H. Virgil, Sup't National Express Co.

The undersigned, having Safes manufactured by the late World's Safe Company, and which were subjected to the great fire in this city, would state, that on opening our Safes the contents were mostly legible. We concur in the opinion that the Safes manufactured by **LEWIS LILLIE**, which were subjected to the fire for a longer time and preserved their contents, are superior and powerful protectors against fire, and we are happy to recommend them to public patronage.
W. & L. E. GURLEY,
R. L. & G. DRAKE,
LEONARD SMITH,
H. E. & W. ALENDORPH, Absent.

Troy, May 19, 1862.
 To whom it may concern: We would certify that when the recent fire broke out in this city, we took out from our Safe (which was made by World's Safe Company) all our books, papers, etc., and then left it to the flames without shutting the door, and the Safe will do for further use by being repaired, although the book case was destroyed by the door being left open through the fire.

ACKLEY & CO.

Troy, May 19, 1862.
 The undersigned, using Safes manufactured by the World's Safe Company, at the time of the late disastrous fire on the 10th instant, in this city, would state that our Safes were filled with fire-brick for the fire-proof, and while several of this class preserved their contents, ours were considerably charred, and only a part legible. In justice to Mr. **LEWIS LILLIE**, we are pleased to state that Safes of his manufacture proved to be powerful protectors against fire, and have preserved their contents, after having been exposed to the fiery ordeal, unprotected by water, from one to three days.

Stephen Holton, Luther Greenman, Bennett, Strickland & Fellows, E. W. Johnson, Corlies & House, J. H. Goodsell.

Troy, N. Y., May 17, 1862.
LEWIS LILLIE—Dear Sir: We were using at the time of the late severe fire of 10th inst., a Safe purchased in 1832 of the late World's Safe Company. The contents were considerably charred, but our Ledger is mostly legible, and we are able to copy it.

The Safe was subjected to a severe heat for over eighteen hours, and we are confident that if water had been thrown on the ruins, as is ordinarily the case, the contents would have come out uninjured. You will please repair our Safe, placing in it the improvements embraced in Safes of your manufacture, and oblige

SHELDON & GREENE.

N.B.—The above Safe is believed to have damaged the contents more than any of those named in this circular.

There were only seven Sheet Iron Safes, made by Herring and others, outside of the railroad depot, that were exposed to the fire, four of which were entirely burnt out; the fifth was saved by being early cooled off by water; the remaining two were not severely tested.

LEWIS LILLIE.
H. R. HUBBELL, Agent,
No. 198 Broadway, New York.

T. G. SELLEW,
 MANUFACTURER OF
Desks and Office Furniture,
WAREROOM No. 107 FULTON ST.,
 Near Nassau, N. Y.
LIBRARY FURNITURE made to order.